

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXIV., No. 13.]

SATURDAY, MARCH 28, 1868.

[WHOLE No. 1,667, VOL. XLI.

Mr. FREDERICK ALGAR, No. 11 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

PRINCIPAL CONTENTS.

Southern Railroad Connections	293
Quincy Mining Co.	293
Cleveland and Pittsburgh Railroad	294
Chicago, Burlington and Quincy Railroad	295
Copper Falls Mining Co.	295
Richmond and Danville Railroad	296
Federal and State Securities	300
Interest and Dividend Tables.	298, 302
Railroad Share List	305
Stock Exchange and Money Market	309
Pittsburg, Ft. Wayne and Chicago Railway	311
Railroad Earnings	301, 312
Erie Railway	312
Journal of Railroad Law	312
Coal Fields of Great Britain in 1867	312
Pork Packing in the West	313

American Railroad Journal.

New York, Saturday, March 28, 1868.

Southern Railroad Connections.

Railroad consolidation, based upon air lines and low grades, appears to be the policy of the most sagacious and prudent managers and directors; but this consolidation is for the present confined to the Western connections of New York, Philadelphia and Baltimore. Capital appears to shrink from all points south of States represented in Congress, capitalists, not being politicians, quickly appreciating and accurately developing all enterprises in which position, security and large profits are assured. Norfolk and Savannah are gathering to their ports only the cotton and other products cultivated and produced upon, or contiguous to lines finished and in operation, whilst New York and Philadelphia, at enormous expense, and small profits, collect cotton as low down as Vicksburg, and ship it over their Western connections. In a few months the connecting links will be finished, and an air line in operation from Baltimore to Vicksburg, with connecting roads running north and south at convenient distances. This road passes over and through a section more varied, more beautiful and more productive than any other in this

country. Though this section is not now in a state of prosperity, still the products of its soil, both agricultural and mineral, are such as to yield a full measure of profits to the roads now in operation, and are capable of five hundred fold increase if operated with the vitality and unity which consolidation would produce. In the sub mountain region of Virginia, from Alexandria to Bristol, small grains, fruits and stock can be raised cheaper than in the West, and placed in the market daily, fresh and at small cost, and too early for competition with those of later maturity from the colder climates. The valley, with its rich products of the dairy, its grains and its minerals, is delivered at Charlottesville by the Virginia Central, and at Lynchburg by the canal, upon which, from Lexington to Richmond, the water power equals that of all New England. Throughout this whole region, stretching to the top of and down the southern slopes of the Blue Ridge, the highest priced and most saleable brands of tobacco, as well as the most nutritious grapes and never failing crops of fruit, are produced. From Bristol to Cleveland it is difficult to decide whether the country is richer in the products of the mine or agriculture, wheat, corn, tobacco, grapes and fruits rejoicing the eye and filling the storehouses of the active farmer; coal, iron, copper, marble, plaster of Paris, rewarding the labors of the miner. From Cleveland to Selma coal of a better quality than the Cumberland Maryland, Iron Ore superior to that of Lake Superior or Missouri, with an abundance of limestone, copper, plumbago, and a more varied assortment of minerals, are produced, than can be found upon any other portion of this continent, in the square formed by the Alabama, Chattahoochee, Tennessee and Tombigbee Rivers. And from Selma to Vicksburg the very heart of the cotton region is penetrated. Through this whole route food can be cheaply produced, and the negro, for all purposes requiring unskilled labor, working either under the eye of the overseer, or on tasks, as in building and repairing railroads, working iron and coal, is fully equal to any other, and can be procured at one-third the rates of the white laborer. At Cleveland connection is made with all the Southern, Western and

Northern roads, and also with Memphis and Charleston. At Meridian, Miss., with the Mobile and Ohio, at Jackson with the New Orleans and Jackson, and at the Mississippi River will be the great crossing for the Southern Pacific.

Railroads in Maryland.

Track-laying will soon commence on that portion of the Philadelphia and Baltimore Central Railroad, between Rising Sun and Rowlandsville, in Cecil county, on which the grading has been finished the past winter. It is expected to be completed and in running order as far as the Susquehanna river in June, where, by means of the Columbia and Port Deposit Railroad, now under contract from Port Deposit to Octoraro, a connection will be formed with the Port Deposit Branch of the Philadelphia, Wilmington and Baltimore Railroad. A large force is now employed in grading this road, the object being to push the work forward as fast as possible in order to meet the Central Railroad at the mouth of the Octoraro early in the season. The Chester Creek Railroad, which is to connect the eastern terminus of the Philadelphia and Baltimore Central with the Philadelphia, Wilmington and Baltimore Railroad, at Chester, will also be completed during the present season.

Quincy Mining Co.

The directors of the Quincy Mining Company submit the following report of the business of the mine for the past year, and statement of its present financial condition:

The total shipment of the season was 2,358,639 pounds of mineral, which have been smelted at Detroit, and yielded 81.46 per cent, or 1,921,620 lbs. of ingot copper.

The product of the mine for the year, as prepared for shipment, was 2,248,279 lbs., or 1,124 tons of mineral, of the following description, namely: Stamp copper, 2,068,885 lbs., mass, 165,209 lbs., tribute, 14,185 lbs., for which, estimating only the product of December, left over at the mine, has been realized the gross sum of \$437,482 75.

The expenses of the year are as follows: Running expenses at mine, \$306,556 62; other expenses as per Treasurer's balance sheet, \$57,015 40; total cost, \$363,572 02, which, deducted from the gross earnings, \$437,482 75, leaves as profits, \$73,910 73. Of these profits there has been expended for a new hoisting engine, and

other permanent improvements, \$11,045 89; giving as net result of year's business, \$62,865 34.

From these net earnings a dividend of \$3 per share, or \$60,000, has been declared and paid.

The statement of assets and liabilities in our last report showed a balance of assets on hand, as of date, January 1, 1867, of \$200,544 67; net earnings of 1867, \$62,865 34; total, \$263,410 01; deduct for over estimate of copper on hand, Jan. 1, 1867, \$21,066 64; making as balance of assets on Jan. 1, 1868, \$242,343 37.

There is also, in addition, "the special reserve fund of \$50,000, set apart, as heretofore reported, for the endowment of an insurance and repairs account, and fully secured by mining supplies, materials, &c., worth to the company at least twice that amount."

After the payment of the dividend, there remains a sufficient amount of money accruing, to meet all outstanding liabilities, and the cost of working the mine during the winter months at the present rate of expenditure; so that it is probable the Treasury is in position to pay all demands upon it, without requiring any advance on copper, until the accumulated product can be brought to market on the opening of navigation; thus enabling the company to carry on its operations in the most economical manner, and at the least possible cost.

The total cost of production, conversion and sale is 20 cents per lb. Average of sales of product of 1867, 24 cents per lb.

Cleveland and Pittsburgh Railroad.

The earnings of this road for the years ending November 30, 1866 and 1867, were as follows:

	1866.	1867.
From passengers....	\$788,222 77	\$640,793 63
" freight	1,498,631 56	1,430,532 43
" miscellaneous..	64,351 50	68,824 54
	\$2,351,905 83	\$2,140,150 60

Expenses, viz:

Motive power and cars.	\$627,880 03	\$581,698 74
Maintenance of way & structures	494,567 48	428,367 66
Transportation exp's..	369,874 29	307,189 36
General expenses.	204,857 67	171,552 07
	\$1,697,179 47	\$1,488,807 83

Earnings less expenses.	\$654,726 36	\$651,342 77
Add receipts from P., Ft. W. & C. R. W....	256,065 73	158,171 08

Net earnings....\$910,792 09 \$809,513 85

From which there has been paid—

Mortgage interest, etc..	\$263,129 99
Lease of P., Ft. W. & C.	
Railway track	85,000 00
	348,129 99

Leaving as balance of the year's business

.....\$461,383 86

From this amount there has been paid the dividend of September 16, 1867, \$284,838 15, and the remainder has been expended in real estate, and new structures and improvements. The Report says:

In view of the falling off in rates, and the general depression of business, we think the comparison with the business of the previous year, satisfactory. It clearly demonstrates that the Cleveland and Pittsburgh Railroad has resources which naturally belong to it, sufficient for the interest on its debt, and a fair remuneration to its stockholders.

The iron ore traffic which has been spoken of in previous reports, has largely increased. The amount of ore now on the company's docks, is sufficient to furnish freightage to Pittsburgh until the opening of navigation. The coal traffic continues to be of great importance, showing a steady increase. The transportation of lumber, from Michigan and Canada, is increasing rapidly. The

business of the towns on the line of the road, steadily growing in importance, constitutes an ever enlarging source of income.

The amount charged the Pittsburg, Fort Wayne and Chicago Railway, is stated upon the basis of division of earnings which has been acted on in previous years; it may be revised. The contract between the two companies was modified in Feb., 1866, so that the future ratio of division may depend on the actual earnings of the two previous years. Thus far, the working of the contract has proved beneficial to both companies.

It was stated in the last Annual Report, that the vastly increased business of the company had rendered necessary considerable outlays, and the above shows that this necessity still continues. The final payment of the land purchased by the company, on the west side of the Cuyahoga river, has been made. Two slips are being constructed, with ample docks, so that vessels can load and unload with ease and dispatch. The length of dock already constructed, is 2,000 feet, and 2,000 feet more, it is anticipated, will be ready for use by the opening of navigation. The coal and ore traffic of the coming season, could not be done without these facilities. It is evident that a much larger extent of dock room will be required, and that more slips must be built, until the whole of the land of the company on the west side of the river is utilized. The company will then have a property, ample for its business beyond all possible contingencies.

A Bridge for the passage of railroad trains has been constructed across the Cuyahoga river, for the joint use of the Cleveland and Pittsburg, Cleveland and Erie, and Cleveland and Toledo Railroad Companies, and such other railroad companies as they may contract with for the purpose, which gives direct and commodious access to the west side of the river, for all the trains of the company. The bridge having been fully tested, gives entire satisfaction, and is now being used daily by this company, for the transportation of iron ore.

The road bed, rails, and rolling stock of the company are all in good condition—it is believed they were never better—insuring dispatch and safety in the passage of trains.

In addition to the expenditure which must be continued during the coming year, in the construction of docks, on the west side of the river, at Cleveland, it is of the first importance that the Machine Shops at Wellsville be completed, on the enlarged plan which was originally contemplated, as well as to make a comparatively small addition to the motive power, and freight car equipment.

It has been deemed best by the directors in view of the early maturity of the mortgage bonds of the company, to issue new bonds, secured by a new mortgage on all the property of the company, for the purpose of retiring the present mortgages. The second mortgage bonds, amounting to \$1,130,000, fall due in about five years, and the third mortgage bonds, amounting to \$1,603,000, fall due in about seven years. The new mortgage bonds, bearing seven per cent. interest, payable semi-annually, will mature in the year 1900. It is believed that the holders of the old bonds of the company will willingly exchange them for the new bonds, covering as they do, all the newly acquired property of the company, and having a long time to run before maturity, with the well established business of the company to secure the payment of interest, and a sinking fund provided for the liquidation of the principal.

It also seemed proper to the directors to provide for the payment of a portion, at least, of those improvements which are adding permanent value to the company's property, out of a permanent fund, that the working expenses may not be burdened with this class of expenditures. The new mortgage has therefore been made for \$5,000,000, to cover not only the old mortgage bonds, but to furnish the means of completing these permanent improvements.

A detailed statement of the financial operations of the year just closed, in the form of an account current, is presented, as follows:

RECEIPTS FROM ALL SOURCES.

Assets to close account for 1866 as per last annual report.....	\$499,866 75
Capital stock, and scrip issued.....	20,363 75
Bills payable, balance unpaid on notes issued.....	34,853 97
Mortgage bonds of 1900, bonds negotiated	122,681 25
Gross earnings, as above.....	2,140,150 60
Surplus earnings, charged P., Ft. W. & C. R. W.....	158,171 08
Received from miscellaneous sources.	2,200 00
Due on bills and pay-rolls audited, and warrants outstanding, on Nov. account	235,900 12
	\$3,213,687 52

DISBURSEMENTS ON ALL ACCOUNTS.

Operating expenses, as above	\$1,488,807 83
Interest, dividends, &c.:	
Mortgage interest	\$261,247 50
Dividend bond interest.....	1,662 50
Interest on notes & acc'ts	219 99
P., Ft. W. & Ch. R. W.	
lease of track.....	85,000 00
Dividend of Sept. 16th.....	270,596 25
Government tax on same	14,241 90
	632,968 14

Indebtedness cancelled:

Stock scrip retired.....	\$225 57
Dividend bonds and scrip retired.....	13,314 75
4th mortgage scrip retired.....	1,057 25
Bills payable retired....	9,085 84
3d mortgage bonds converted into capital st'k	20,000 00
Bills and pay rolls unpaid, Dec. 1, 1866.....	154,996 52
Dividends, previous to Oct., 1863	308 00
	198,987 93

Construction and equipment:

Right of way	24 00
Machinery and personal property	2,011 07
Two gondola cars purchased	1,000 00
	3,035 07

Real estate:

Island property, Cleveland	43,032 85
Bellair station grounds.....	7,100 00
Penn street property, Pittsburg.....	5,500 00
Gravel Bank, La Grange	700 00
	56,332 85

New structures and improvements:

Union depot, Cleveland.....	\$8,573 91
Island improvements.....	293,505 75
Splices and bolts.....	10,133 39
New station building, Bellair	8,115 00
Sewer at machine shop, &c.....	3,168 94
	323,496 99

Profit and loss:

Discount on notes and worthless accounts.....	9,237 64
---	----------

Assets to close:

In hands of treasurer..	\$103,882 46
Lawrence R.R. & Transp.	
Co. stock	10,000 00
Bills receivable	11,057 79
Materials at shops.....	147,742 45
Net balance personal accounts.....	228,908 37
	500,821 07
	\$3,213,687 52

Upon the gross earnings, the total expenses are 69½ per cent., of which the operating expenses are 61½ per cent., and showing, compared with

the previous year, a decrease in expenses of $2\frac{1}{2}$ per cent.

During the year 1,971 tons of re-rolled rail, and 70,782 cross-ties have been laid in the main track, side tracks have been extended, and new sidings constructed, to an extent of 13,403 feet.

The equipment of the road November 30, 1867, consisted of 63 locomotives, 32 first-class and 5 second class passenger cars, 13 baggage, 9 express, and 1,274 freight, etc., cars.

Miles run by passenger trains, 380,749; by freight trains, 595,196; by other trains, 452,670; by mixed trains on Tuscarawas branch, 23,063—total, 1,451,678, an increase over the previous year of 10,997.

The number of tons of coal transported in 1866 was 200,155; in 1867, 243,588—an increase of 43,433. The tonnage of ore in 1866 was 89,893; in 1867, 82,155—a decrease of 7,738.

The number of tons of useful load hauled one mile in 1867 was 69,978,055—an increase over the previous year of 1,059,951. The number of cars hauled one mile in 1867 was 11,746,751—an increase of 17,207.

The number of local passengers carried was 516,064; foreign do., 77,939—total, 594,003. Total mileage of passengers, 19,285,562.

The present financial condition is represented in the following

BALANCE SHEET.

Construction	\$9,339,526 64
Machinery and tools	70,115 44
Personal property	34,323 35
Telegraph line	16,913 72
Total construction and equipment...	\$9,460,879 15
Assets:	
In hands of Treasurer...	\$103,382 46
Lawrence R.R. & Transp.	
Co. stock	10,000 00
Bills receivable	11,057 79
Materials at shops	147,472 45
Net balance personal accounts	228,908 37
Total assets	500,821 07
	\$9,961,700 22
Capital stock	\$5,411,925 00
Scrip issues	12,166 40
Total capital	\$5,424,091 40
2d mortgage bonds	\$1,130,000 00
3d mortgage bonds	1,603,000 00
4th mortgage bonds	1,096,000 00
Scrip issues	10,488 79
	1,106,488 79
Mortgage bonds of 1900	185,000 00
Bills payable	39,968 62
Due on bills and pay rolls, audited for account November	235,900 12
Net earnings	287,251 29
	\$9,961,700 22

President & Gen'l Sup't.—J. N. McCULLOUGH.

Directors.—J. N. McCullough, A. Stone, Jr., S. Witt, J. H. Wade, T. P. Handy, J. H. Banker, Jno. Steward, H. C. Stimson, Thos. Slocumb, J. H. Devereux, B. F. Jones, J. W. Chalfant.

Vice President and Sup't.—J. H. DEVEREUX.

Auditor.—R. F. SMITH.

Secretary & Treasurer.—G. A. INGERSOLL.

The towns of Solon and Anson, Me., have voted to subscribe to the Somerset Railroad from Waterville to Solon—the former for \$60,000 and the latter for \$100,000.

Chicago, Burlington and Quincy Railroad.

The main line of the Chicago, Burlington and Quincy Railroad, as is well known, extends from Chicago to Quincy, with a cross feeder running from Peoria on the Illinois river, to Burlington on the Mississippi, the crossing of the two lines being at Galesburg, 53 miles west of this city. There is also a road owned and operated by the same corporation, running from Yates City on the Peoria branch (30 miles west of here) down through Fulton county, to Lewiston, a distance of 30 miles from Yates City. The distance from Galesburg to Chicago is 165 miles. It will be seen, therefore, that in going from Peoria to Chicago by the Chicago, Burlington and Quincy, we have to travel a distance of two hundred and eighteen miles, which frightens everybody from taking that route, even if they had the courage to face the other vexations of changing cars and laying over at Galesburg. Owing to the fact that the road has no direct route from here to Chicago under its own control, has necessarily been compelled to discriminate against Peoria in the arrangement of all freight tariffs, and there has consequently grown up a bitter feeling here and at other points against the whole corporation.

We are happy to state that the proposed extension of this road is certain to be realized in the near future, and that on its completion, there will be an entire revulsion of the present universal popular sentiment, which, cropping out in the verdict of juries on the one side, and hostile freight tariff on the other, has been a subject of great annoyance and damage to all concerned. The proposed extension will cross the river here and run through Metamora, the county seat of Woodford county, and thence via Wenona to Ottawa, and from Ottawa up the Fox River Valley to Aurora, and thence over the main line to Chicago. By reference to a sectional map of the State it will be seen that this road forms nearly an air line from here to Aurora. Going up the valley of the Ten Mile to get out of the Illinois river bottom, carries the road a little east to Metamora out of the direct line, but otherwise it is as straight as the crow flies.

The distances on the new route are as follows:

	Miles.
Peoria to Wenona	40
Wenona to Ottawa	30
Ottawa to Aurora	40
Aurora to Chicago	40

Making a total of 150 miles, and forming a shorter route by ten or fifteen miles than we now have to Chicago, and at the same time presenting the agreeable concomitant, "no change of cars."

That portion of the road between Ottawa and Wenona is already completed and operated a distance of seventeen miles. It is used to haul coal from the mines on the Vermillion to Wenona on the Illinois Central Road. Some grading has also been done between the Vermillion and Ottawa—the parties owning it desiring to reach the latter place with their coal also.

The Fox River Valley Railroad, of which Washington Bushnell (late State Senator) is President, has been organized for some time, the city of Ottawa having subscribed \$150,000 to its capital stock. Other localities on the Fox river have also subscribed considerable amounts to the road.

The Wenona and Ottawa Road, and also the Fox River Valley both stand ready to turn over their charters to the Chicago, Burlington and Quincy on condition that the latter agree to a perpetual rate (fair to all parties) that will enable the Wenona and Ottawa folks to reach the Northern part of the State with their coal via Aurora, and the road leading North from there through Geneva and Elgin. It is proper to state that a charter was obtained during the last session of the Legislature for the Peoria and Wenona Road—the remaining link.

We have not time at present to say anything further of this splendid route, than that it runs through the very richest part of the State, and one comparatively unknown to railway enterprise, and for that very reason all the more likely to be

speedily opened up to that spirit of enterprise which, from its seat in Chicago, is searching out every good channel for adding to the business thrift of that young but mighty metropolis.—*Peoria Democrat.*

Copper Falls Mining Co.

The report of this company which has just been issued, presents full details of its history for the past year, the course of the management in the administration of its heretofore somewhat complicated affairs, and the results, together with its previous condition and future prospects; the whole comprising a document of much interest to stockholders.

The copper statement is made to embrace the thirteen months ending December 31, 1867, so as to include all the copper shipped during the past season. The general accounts from the mine and from the treasurer's office, cover only the year 1867.

The whole amount of mineral produced for the thirteen months was 2,465,579 lbs., of which 2,172,154 lbs., according to the mine weights (but 2,163,290 lbs., as returned by the smelting house, the difference being attributable probably to the moisture in the stamps' product), have been shipped, leaving at the warehouse at Eagle Harbor 293,425 lbs.

The mineral shipped was smelted at Detroit, and yielded in ingot, 1,534,428 lbs.; of which 1,073,265 lbs. have been sold for \$264,334 98, averaging about 24.6 cents per lb., leaving in the hands of our agent in New York 459,572 lbs. and 1,591 lbs. in the form of ingot moulds at the smelting house in Detroit. The ingot in New York is valued at \$99,320 24; and the mineral left over at Eagle Harbor, assuming it to be of the same per centage as that which was smelted, would give 208,331 lbs. ingot, which, at twenty cents per lb., gives \$41,666 20; making the value of the production of the mine for the thirteen months, or the gross earnings during that period \$405,321 42.

The total expenses of the company for the same period amount to \$393,658 73.

Included in these expenses, however, are two items which are of an exceptional and extraordinary character, and not properly chargeable to the production of copper; viz., \$64,145 59 paid on account of the purchase of over issued stock, and \$10,000 paid by our predecessors to John Leighton, as a gratuity for his services as president. Deducting these items, the cost of copper was \$319,513 14, showing a profit of \$85,808 28.

The outlay at the mine in 1867 was as follows: Mine cost, \$139,970 89; stamping and dressing, \$41,593 44; office expense, \$5,310 51; expense, \$3,357 93; surface, \$37,112 52; machinery, \$5,958 57; real estate, \$1,750 00; making a total of \$235,053 86.

The total mining cost for December, 1866, was \$21,949 29, which added to the above gives total cost for thirteen months, \$257,003 15, as stated in the copper return.

The assets amount to \$183,832 63, and the excess of assets over liabilities, as appears by the detailed statement is \$85,064 70.

Knoxville and Kentucky Railroad.

President Mayberry, of the Knoxville and Kentucky Railroad, who is now in the city, informs us that he has let out the line of the road to the State line, with the exception of a gap of nineteen miles, which will be let out next month. President Guthrie, of the Louisville and Nashville Railroad, told him, in a late interview, that he would build his end of the road to the Tennessee border as rapidly as possible, so that the connection will be made in about eighteen months. The road will be of immense benefit to both States, and will give a powerful impulse to the farming and mining interests of East Tennessee.—*Nashville Times.*

Norridgewock, Me., has decided, by a vote of 328 to 19, to subscribe \$80,000 to the stock of the Somerset Railroad, which is to connect with the Maine Central Railroad at Waterville. This, it is said, insures the building of the road, and measures will be immediately taken to put the work in operation.

The provisional directors of the Toronto and Tripping Railway Company met recently, and elected the following officers, viz: President, A. M. Smith; Vice President, J. E. Smith; Treasurer, T. C. Chisholm; Secretary, Chas. Robertson. Messrs. Lerfs, McMurrich and Robertson were appointed Solicitors. Meetings were appointed to be held at various places along the proposed line, and a committee named to arrange matters for promoting the speedy construction of the railway.

Richmond and Danville Railroad.

The earnings of this road for the fiscal year ending September 30, 1867, were as follows:

From passengers.....	\$200,428 91
" freight	399,500 93
" express	23,544 15
" U. S. mail	13,072 58
" telegraph line	3,115 66
	<u>\$639,662 23</u>

The ordinary expenses were:

Repairs of road	\$102,751 47
" bridges	9,287 41
" structures	5,691 66
" locomotives	17,646 64
" cars	22,575 01
" machinery	4,795 25
Passenger train expenses	21,001 27
Freight train expenses	23,762 62
Fuel account	30,657 07
Oil, waste, etc	5,025 18
Depot expenses	47,910 85
Telegraph expenses	7,254 14
Miscellaneous expenses	20,230 85
Losses and damages	9,649 88
Salaries of officers, etc	15,778 01
Taxes and insurance	6,070 06
U. S. internal revenue tax	9,363 82
	<u>359,451 19</u>

Net earnings (43.8 per cent.) \$280,211 04

The extraordinary expenses were:

For old debt incurred prior to July, 1865	\$19,813 75
For iron rails, chairs, spike and labor relaying track	103,822 62
For rebuilding depots and water stations	9,803 60
For new bridge over canal at Richmond	11,693 40
Total	<u>\$144,933 37</u>
Less cash received for old rails, credited to relaying track	21,314 98

Total extraordinary expenses. \$123,618 44

Compared with the business of the previous year, the gross earnings show a decrease of \$33,051 77, with a decrease in expenses of \$28,473 12—making the decrease in net earnings, \$4,578 65. The President in his report says:

About 11½ miles of new rail have been laid during the year, most of it between Mattoax and Tomahawk stations, and much of the worn out rail on the residue of the track eastward, replaced with the best of the old material taken up. The entire line to Greensboro is unquestionably in better condition than at any previous period of the company's existence, up to a fair average standard of repair, which will relieve the necessity in future, of so large expenditure in repairs

as has, for two years past, been indispensable to the safe and economical operation of the line. New depot buildings have been erected at Meherrin, Chula and Powhatan, which replaces all south of Richmond that had been destroyed during the war. Permanent tracks and platforms have been built on part of the new depot lot in Richmond, and temporary sheds erected to facilitate the handling of Richmond freights, until such time as the company shall think proper to commence the erection of the permanent depot building.

In respect of the company's finances, very important, and it is deemed very beneficial arrangements, have been effected during the year, which are expected to be of invaluable aid to the company in relieving the embarrassments under which it was found on its reorganization in September, 1865. Briefly stated, they are as follows: To enable the company to fund its floating debt, the stockholders at their last annual meeting, it will be remembered, authorized the President and Directors to take measures to consolidate its funded debt, if practicable, into one security, and thereby enable the company to create and offer a new security that would be marketable at a fair price. In execution of this policy, application was made to the general assembly, and an act passed on the 22d day of February, 1867, authorizing the creation of a new lien on the company's property, for an issue not to exceed two millions, to enable the company to consolidate its liabilities by funding its floating and extinguishing by exchange or purchase its outstanding bonds. The act also gives priority to the new lien thus created over the mortgage to the State, and in effect, authorizes the conversion of the entire private debt into a first mortgage security, the State taking the place of a second mortgagee as to the whole private debt, as it then stood as to part. This done, the assent of the bondholders was to be obtained to an exchange of the old for the proposed new bonds; to facilitate which, material advantages were offered in the assumption by the company of the United States internal revenue tax on the new bond, and in other particulars. Most of the bondholders readily agreed to the exchange, regarding it as it clearly is, not less promotive of their own than of the interests of the company. And in June last a new deed of trust, embracing the company's entire property, was accordingly made, and has been duly recorded in all the proper offices. The new bonds have been made and recently offered for exchange. Within the few weeks that have elapsed since their preparation and readiness for delivery, about two-thirds of the entire amount of the old issue have been brought in and exchanged. It is not doubted, therefore, that the plan of conversion which has been adopted as the only thing practicable on the subject, will be completely effective. In a few instances the old bonds may be withheld for a time. If necessary to meet such, if not otherwise obtainable, an adequate sinking fund can easily be created on the new security. The important result to the company is, that instead of a fifth mortgage security, with a million six hundred thousand dollars ahead of it, the company can now offer to capital, in the absorption of its floating debt, a consolidated first mortgage bond of an issue limited to two millions, secured by the company's entire property, worth certainly not less than six millions. In a state of ordinary financial ease and confidence, these securities will continue to command, as they undoubtedly deserve to command, as good prices as any southern security, paying a six per cent. currency interest. The continued and severe stringency in money, which has prevailed almost without intermission, since the company has been able to offer the new bond, has retarded sales at satisfactory prices. About \$100,000 have been disposed of at \$70 to the hundred. It is hoped that more favorable circumstances for their use than now exist, will soon occur.

The following statement shows the financial condition of the company at the close of the present fiscal year:

For Funded Debt:

Amount of old mortgage bonds convertible and being converted under the new lien	\$1,183,600 00
Interest due on part of same uncalled for	64,115 00
Amount of new consolidated bonds sold and issued in settlement of claims	112,500 00
Debt to State of Virginia, 2d mortgage. Balance of principal and interest to date, about	480,000 00
Bonds, not mortgage, given to Roanoke Valley Railroad Company in settlement for iron obtained in 1863, and used on Piedmont Railroad	148,200 00
	<u>\$1,938,415 00</u>

For Unfunded Liabilities:

Amount of bills and notes to mature during 1867 and 1868, including amounts assumed for Piedmont Railroad Company	717,889 46
Amount of loans	32,543 65
Amount due for old dividends	7,983 99
	<u>\$2,696,832 10</u>

Less—cash in banks September 30, 1867	\$9,172 85
Bills receivable	63,806 75
Four hundred tons old rail on hand at end of year, (cash market value)	18,000 00
Balance due from Piedmont Railroad Company for amounts assumed	403,208 84
Balance due to company on sundry accounts per ledger	30,775 04
Balance due from State of Virginia on subscription	11,401 50
	<u>536,364 98</u>

Making total balance of debt to date. \$2,160,467 12

To which may be properly credited:

The present value of 186 shares stock in the Richmond and Danville Railroad purchased and now held by the company	\$3,360 00
Present net value of 14,885 shares stock in the Piedmont Railroad now owned by this company	873,000 00
	<u>876,360 00</u>
	<u>\$1,284,107 12</u>

Of the new consolidated first mortgage bonds, \$12,500 have been issued in settlement of claims in addition to the \$100,000 sold. The claims of the Roanoke Valley Railroad Company against the Piedmont Company, for iron obtained during the war and used on the Piedmont road, have been settled, and the unsecured bonds of this company maturing at from two to seven years, taken in payment, to the amount of \$148,200. The floating debt credited by cash in banks, bills receivable, convertible property, assets and cash balances, including that due from the Piedmont Company, is stated at \$222,052 12. The Piedmont Company has a net income of \$45,000, on which as a basis, it can doubtless provide for its balance to this company, as is indeed contemplated by the management of that company. That done, it is expected, that under circumstances moderately favorable, the balance of floating debt of this company, with its financial condition now re-organized as effected by the conversion above explained, can be readily disposed of in bonds under the new lien. This of course assumes the continuance of reasonable income. No reason is seen in the present or prospective condition of the country, that should

affect its ability to afford such income with certainty and regularity in the future.

The number of private passengers carried is 78,691, against 62,686 the previous year. The decrease of receipts from this source is due to the diminution of Government passengers carried this year by 4,438, and the reduction of the rate of passenger fare in April last, from 6 to 5 cents per mile. If the present passenger rates are maintained, it is expected that the income from this source will be fully sustained and gradually improved during the ensuing year. The successful adjustment of projected arrangements with connecting lines north and south of us may materially increase it.

The movement of tonnage has increased during the year nearly 20 per cent., in most respects fully meeting expectations from this source. In the item of wheat alone, a heavy deficit of the usual ante-war business has occurred. Owing to the failure of this crop to a large extent in south side Virginia and North Carolina, not more than one third of what was reasonably expected has been transported, and not one-sixth of the quantity carried in 1860. A large part of that produced in surplus, which would otherwise have sought its market in Richmond, has been retained for home supply, to fill the vacuum produced by the unexampled failure of 1866 in this important product. We may reasonably hope for some improved results in this respect for another year. The tobacco crop has been a fair one, and the tonnage which it affords is likely to be fully maintained, as is also the usual mercantile and miscellaneous tonnage, if political agitations do not further derange our industry, and thereby produce commercial distress and disaster. From several sources we may expect some increase of profitable business. Under the recently consolidated management of the roads from Norfolk to Bristol, we should, and it is expected will, be able to recover the travel between Richmond and the southwest via Burkeville and Lynchburg, which, since the war, has been almost totally lost to this company without any default of effort or offered facilities on its part.

The reconstruction of the Richmond and York River Railroad was commenced last year under circumstances of embarrassment. It was opened to the White House, 24 miles from Richmond during the past summer. It is understood that the want of available means has prevented its further progress up to this period. Its completion to West Point, 38 miles from Richmond, would render it, in connection with a city track uniting both lines, of value to your interests. It has been rebuilt on a gauge conforming to that of this road, and with a view to its operation in connection with this line. The connection by a continuous track through Richmond has been authorized by the city authorities. Your board have authorized the construction of this connection, to be completed as soon as the Richmond and York River Railroad is completed to West Point. This of course is contingent on the ability of the Richmond and York River Company to progress with its work. If both can be effected within reasonable time, enough is known to justify the belief, that in a comparatively short time, your line can, under energetic management, be made in reality what it is in geographical position, the central and leading carrier of the Atlantic States between New York and New Orleans, and be rendered at once independent of corporate combinations that now dwarf its business and deplete its income to a material extent. In view of the whole matter, it is recommended that you confer upon the management of your company, ample authority in their discretion, to establish with the Richmond and York River Company, if practicable and deemed prudent, such business and property relations as shall be deemed necessary to develop and secure the largest interests you have in this connection.

The Piedmont road has been continued under lease to this company, and the term extended to five years at an annual rent of \$45,000, by agreement between the Boards of the two companies.

The entire line from Richmond to Greensboro is therefore still operated as that of the Richmond and Danville road. This is doubtless the most convenient and economical employment of that work. Essential and much needed improvements in providing for the interchange of business with the North Carolina Railroad at Greensboro have been made during the year, and the property may now be said to be in the most efficient condition. Though not yet a profitable property to this company, it must eventually become so.

The length of the Main Line between Richmond and Danville is 140.5 miles. Branch to coal yards at Rockett's 1.52 miles. Sidings and turnouts laid 11.25 miles. Total equivalent single track 153.27 miles. The length of the Piedmont Railroad (leased) from Danville, Va., to Greensboro' N. C., is 48.5 miles, or including sidings and turnouts (1.98 miles) 50.48 miles. Total length of main and branch line operated by company 190.52 miles.

The number of locomotives owned by the company is 24. The mileage of locomotives has been 310,204—an increase over the previous year of 70,252 miles. The present stock of cars is as follows: 16 passenger, 6 baggage and mail, 135 box freight, 54 platform, 51 coal, 11 conductor's, 10 gravel, and 2 second class cars from Piedmont Railroad—total, 285. The number of miles run by passenger, mail and baggage cars, was 647,122; by express cars, 55,664; by freight and coal cars, 1,282,380; by service cars, 213,840—total miles run, 2,199,006, an increase over the previous year of 274,096. The cost of maintenance of machinery was \$45,016 90, equal to 14½ cents per mile run by all trains. Passengers carried west, 38,962; do., east, 39,729; Government passengers, 815—total, 79,506. Total miles traveled by passengers, 4,106,364. Tons of freight carried, 81,637. Do., carried one mile, 5,924,892.

Statement of receipts, disbursements and liabilities of the company from its organization, November 20, 1847, to September 30, 1867:

RECEIPTS.	
Capital stock.....	\$4,000,000 00
Loan of State of Virginia, redeemable in about 34 years, from April 3, 1853, to September 30, 1854, by payment of annuity of 7 per cent.	600,000 00
Bonds guaranteed by State of Virginia, due 1875 and 1876.....	200,000 00
Bonds extended, due in 1863.....	25,500 00
Bonds of 4th mortgage, registered, due in 1873.....	504,000 00
Bonds of 4th mortgage, coupons, due in 1875.....	423,000 00
Bonds for funding interest, due in 1869 to 1876.....	82,100 00
Bonds for Roanoke Valley Railroad Company, due in 1869 to 1876...	148,200 00
Bonds of consolidated mortgage, coupons.....	11,000 00
Bonds of consolidated mortgage, registered.....	500 00
Transportation to Sept. 30, 1866...	7,199,132 43
Transportation for the year ending Sept. 30, 1867.....	639,662 23
LIABILITIES.	
Interest due on bonds...\$64,115 40	
Interest due Board of Public Works.....	126,000 00
Dividends.....	7,983 99
Loans.....	32,543 65
Bills payable.....	717,889 46
Sundry accounts, per ledger.....	77,248 23
	1,025,780 73
	\$14,858,875 39

Increase of capital stock.....	\$2,000,000 00
Cost of road and property to September 30, 1867.....	4,929,000 00
Cost of transportation to Sept 30, 1866.....	4,569,572 77
Cost of transp. for the year 1867, viz:	
Maintenance roadway and real estate.....	\$227,214 37
Maintenance machinery.....	45,945 75
Operating expenses.....	178,697 62
Insurance.....	5,957 83
Internal revenue.....	9,363 82
Taxes.....	112 23
Salary.....	15,778 01
Interest.....	121,280 03
Discount on bonds sold.....	31,007 00
Lease of Piedmont railroad to Sept. 30, '67.....	72,500 00
	707,856 66
Dividend account.....	480,123 10
Fund for redemption of loan of \$600,000.....	80,908 65
Individual stock.....	7,301 00
State of Virginia, due on subscription.....	11,401 50
Piedmont Railroad Company, stock account.....	1,488,500 00
Piedmont Railroad Company, balance due.....	408,208 84
Bills receivable.....	63,806 75
Sundry accounts, per ledger.....	108,023 27
Balance in banks.....	9,172 85
	\$14,858,875 39

President.—A. S. BUFORD.

Directors on the part of the State.—W. T. Sutherland, A. Y. Stokes, Thos. Branch. Directors elected by Stockholders.—Wood Bouldin, J. R. Edmunds.

Superintendent.—THOMAS DODAMEAD.

Secretary and Auditor.—JOHN D. BLAIR.

Treasurer.—E. A. BARBER.

Erie Railway.

The following is the text of the act passed by both branches of the New Jersey Legislature to enable the Erie Railway Company to establish offices, transfer stock, and transact its business in that State:

An act to enable certain corporations more effectually to transact their business in the State of New Jersey.

SECTION 1. Be it enacted by the Senate and General Assembly of the State of New Jersey, That where any railroad corporation which has been created by the laws of any other State or States has, by any law or laws passed by the Legislature of this State, been authorized to hold property and exercise franchises and privileges in this State, it shall be lawful for the directors of such company elected in another State to hold their meetings in this State and exercise all the powers and franchises of such company within this State, so far as it may be necessary to transact any business of such company.

SEC. 2. And be it enacted, That it shall be lawful for such company to have an office in this State for the transfer of stock, and the officers and agents of such company shall be authorized to transact the business of such company in this State.

SEC. 3. And be it enacted, That this act shall be a public act, and shall take effect immediately.

About one-third of the grading of the Dorchester and Delaware Railroad (running from Seaford to Cambridge) is completed, and in about a week the engineers expect that the track laying may commence at Seaford.

Mr. George H. Burrows has been appointed General Superintendent of the Toledo, Wabash and Western Railway, in place of Mr. E. A. Chapin, deceased.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna. 100	\$1,675,139			Hartford and New Haven. 100	\$3,000,000	J. A. J. & O.	Apr. '83	Portl., Saco & Portsmouth. 100	\$1,500,000	J. & D.	Dec. '87
Allegheny Valley. 50	1,495,000			Hannibal and St. Joseph. 100	1,900,000			Providence & Worcester. 100	1,800,000	J. & J.	Jan. '88
Alton and St. Louis. 100	122,000	J. A. J. & O.	Oct. '87	Do. do. pref. 100	5,233,830			Reading and Columbia. 50	665,019	J. & J.	Jan. '88
Atlanta and West Point. 100	1,222,500	J. & J.	Jul. '87	Hanover Branch. 50	118,850	M. & N.	Nov. '87	Rensselaer and Saratoga. 100	800,000	A. & O.	Apr. '88
Atlantic & N. Carolina. 100	5,445,225			Housatonic. 100	820,000			Richmond and Danville. 100	2,000,000		
Atlantic & Gt. Western. 50	11,522,150			Do. pref. 100	1,180,000	J. & J.	Jan. '88	Richmond and Petersburg. 100	847,000		
Do. pref. 50	1,919,000			Hudson River. 100	13,937,100	J. & O.	Oct. '87	Rich. Fred. and Potomac. 100	1,041,500		
Atlantic & St. Lawrence. 100	2,494,900	J. & J.	Jan. '88	Hazleton. 50	1,615,000	F. & A.	Feb. '88	Rockport. 100	88,400		Nov. '87
Augusta and Savannah. 100	735,700	J. & J.	Jul. '87	Huntingdon & B'd Top. 50	494,330	J. & J.	Jan. '88	Rome, Watert. and O'g'ab. 100	2,385,500	J. & J.	Jan. '88
Baltimore and Ohio. 100	16,167,562	A. & O.	Oct. '87	Do. pref. 50	190,750	J. & J.	Jan. '88	Rutland preferred. 100	100,000	F. & A.	Feb. '88
Do. Washington Br. 100	2,580,000	A. & O.	Oct. '87	Illinois Central. 100	23,886,450	F. & A.	Feb. '88	St. L., Alt. and T. Haute. 100	2,890,000		
Baltimore City Passenger. 100	670,000			Indianapolis, Cin. & Lafayette. 100	1,689,900	M. & S.	Sep. '87	Do. pref. 100	1,700,000		Annual
Boston and Chelsea. 100	110,000	A. & O.	Oct. '87	Jeffersonv. Mad. & Ind. 100	2,000,000	J. & J.	Jan. '88	St. L., Jack'nv. and Chic'o. 100	1,469,429		Mar. '87
Bellefontaine Line. 100	4,420,000	F. & A.	Aug. '87	Joliet and Chicago. 100	1,500,000	J. A. J. & O.	Oct. '87	Sandusky and Cincinnati. 100	2,089,000		
Belvidere Delaware. 100	997,112			Joliet & North. Indiana. 100	300,000	J. & J.	Jan. '88	Do. pref. 100	393,073	M. & N.	Nov. '87
Berkshire. 100	600,000	J. A. J. & O.	Dec. '87	Lackawanna & Bloomsb. 40	1,335,000			Sand. Mansf. and Newark. 100	900,000		
Blossburg & Corning. 50	250,000	J. & D.	Oct. '87	Lehigh and Mahanoy. 50	2,188,565	J. & J.	Jan. '88	Saratoga and Hudson R. 100	1,029,000		
Boston, Concord & Mont. 100	459,000			Lehigh and Susquehanna. 50	6,104,050	M. & N.	May '87	Saratoga and Whitehall. 100	500,000	A. & O.	Apr. '88
Do. do. pref. 100	1,340,400	M. & N.	Nov. '87	Lehigh Valley. 50	1,734,100	J. & J.	Jan. '88	Savannah and Charleston. 100	1,000,000		
Boston and Lowell. 500	1,830,300	J. & D.	Dec. '87	Lehigh Luzerne. 50	344,560	J. & J.	Jan. '88	Schuylkill and Susquehanna. 50	1,289,150		
Boston and Maine. 100	4,076,974	J. & J.	Jan. '88	Lexington & Frankfort. 100	514,646	M. & N.	Nov. '87	Second and Third St. (Ph.) 50	293,757	J. & J.	Jan. '88
Boston and Providence. 100	3,960,000	J. & J.	Jan. '88	Little Miami. 50	3,572,400	J. & D.	Dec. '87	Schuylkill Valley. 50	576,050	J. & J.	Jan. '88
Boston and Worcester. 100	4,510,000	J. & J.	Jan. '88	Little Schuylkill. 50	2,646,100	J. & J.	Jan. '88	Seaboard and Roanoke. 100	868,200		
Broadway (Boston). 100	326,000			Lomb. and South St. (Ph.) 25	90,000			Second Avenue (N. Y.). 100	670,000	A. & O.	Oct. '86
Broadway & 7th Av. (N. Y.) 100	2,100,000	J. & J.	Jul. '87	Long Island. 50	3,000,000	F. M. A. N.	Aug. '86	Shamokin V. and Pottsv. 50	869,450	F. & A.	Feb. '88
Brooklyn City. 100	1,000,000	F. & A.	Aug. '87	Long Branch & Sea Shore. 50	95,194			Sixth Avenue (N. Y.). 100	750,000		Nov. '87
Brooklyn City & New'n. 100	599,570			Louisv. Cin. and Lex. pr. 100	45,638	J. & J.	Jul. '87	South Carolina. 100	2,819,275		
Buff. New York & Erie. 100	850,000	M. & N.	Nov. '87	Louisville and Frankfort. 50	1,109,594	J. & J.	Jan. '88	South Shore. 100	259,655		
Buffalo and State Line. 100	2,200,000	F. & A.	Feb. '88	Louisville and Nashville. 100	5,500,000	F. & A.	Feb. '88	South Western, Georgia. 100	3,203,400	F. & A.	Aug. '87
Cambridge Horse (Boston) 100	777,800	A. & O.	Oct. '87	Louisv. N. Alb. & Chicago. 100	2,800,000			Southern Mississippi. 100	1,000,000		
Camden and Amboy. 100	684,200	F. & A.	Feb. '88	Lowell and Lawrence. 100	200,000	A. & O.	Oct. '87	Staten Island. 100	660,000	J. & J.	Jul. '87
Camden and Atlantic, pref. 50	600,000			Macon and Western. 100	1,500,000			Syr., Bingham. and N. Y. 100	1,200,130		
Cape Cod Branch. 50	721,928	J. & J.	Jan. '88	Mahanoy & B'd Mount'n 50	921,615			Taunton Branch. 100	250,000	J. & J.	Jan. '88
Catawissa. 50	1,150,000			Maine Central. 100	1,600,880			Tennessee and Alabama. 100	595,922		
Catawissa, pref. 50	2,200,000	A. & O.	Oct. '87	Manchester & Lawrence. 100	1,000,000	M. & N.	Nov. '87	Terre Haute and Indiana. 50	1,833,150	J. & J.	Jan. '88
Cayuga & Susquehanna. 50	689,110			Marletta & Cincinnati. 100	2,029,778			Third Avenue (N. Y.). 50	1,750,000		
Central of Georgia. 100	4,666,500	J. & J.	Jul. '87	Do. pref. 50	6,386,135	M. & S.	Sep. '86	Thirteenth and Fif. (Ph.) 50	1,000,000	J. & J.	Jan. '88
Central of New Jersey. 100	13,000,000	J. A. J. & O.	Jan. '88	Do. " 2d pref. 50	4,081,744	M. & S.	Sep. '86	Tol., Peoria and Warsaw. 100	1,650,000		
Central Ohio. 100	400,000	J. & D.	Dec. '87	Memphis and Charleston. 100	6,312,725	M. & S.	Mar. '88	Do. " 1st pref. 100	1,700,000		
Do. pref. 100	970,000	J. & D.	Oct. '87	Memphis and Ohio. 100	570,000			Do. " 2d pref. 100	908,176		
Cen. Park, N. & E. River. 100	1,200,000			Metropolitan (Boston). 100	1,250,000	J. & J.	Jan. '88	Tol., Wabash and West. 50	5,400,000	M. & N.	Nov. '87
Charlotte & S. Carolina. 100	870,000			Michigan Central. 100	7,502,866	J. & J.	Jan. '88	Troy and Boston. 100	607,111		
Chemung. 100	380,000			Mich. So. & North. Ind. 100	9,811,300	F. & A.	Feb. '88	Troy and Greenbush. 100	274,400	J. & D.	Jun. '87
Cheshire, preferred. 100	2,017,825	Annual.	Mar. '88	Do. " guaranteed. 100	777,700	F. & A.	Aug. '87	Troy, Salem and Rut'd. 100	800,000	A. & O.	Apr. '88
Chicago and Alton. 100	3,585,643	M. & S.	Mar. '88	Middlesex (Boston). 100	400,000			Union Transport'n (Boa.) 100	200,000		
Do. pref. 100	2,425,000	M. & S.	Mar. '88	Millville and Glassboro. 100	368,200	F. & A.	Aug. '87	Union Pacific. 100			
Chicago, Burl. & Quincy. 50	10,185,010			Milw. & Prairie du Chien. 100	3,082,000	Annual.	Feb. '88	Union Pacific (E. D.). 100	291,475	J. & J.	Jan. '88
Chicago and Gt. Eastern. 100	4,390,000			Do. " 1st pref. 100	1,014,000	Annual.	Feb. '88	Union Pacific (Cent. Br.) 100	824,466	J. & J.	Jan. '88
Chicago, Iowa & Nebraska. 100	1,000,000			Milw. & St. Paul. 100	3,627,000	J. & J.	Jan. '88	Union (Phila.) 50	2,250,000	J. & D.	Dec. '87
Chicago and Milwaukee. 100	2,227,000			Do. pref. 100	7,371,000	J. & J.	Jan. '88	Utica and Black River. 100	2,260,000		
Chicago & N. Western. 100	13,160,927			M. Hill & Schuyl. Haven. 50	2,775,000	J. & J.	Jan. '88	Vermont and Canada. 100	8,000,000	J. & D.	Dec. '87
Do. pref. 100	12,994,719	Annual.	Dec. '87	Mobile and Ohio. 100	3,583,300			Vermont Central. 100	2,800,000	J. & J.	Jan. '88
Chicago, R. I. & Pacific. 100	9,100,000	A. & O.	Oct. '87	Montgomery & W. Point. 100	1,419,769	F. & A.	Feb. '88	Vermont and Massachusetts. 100	516,164		
Cin. Ham. & Dayton. 100	3,129,100	A. & O.	Oct. '87	Morris and Essex. 50	5,500,000	F. & A.	Feb. '88	Virginia Central. 100	3,353,679		
Cincinnati City Passenger. 100		J. & J.	Jan. '88	Nashua and Lowell. 100	600,000	M. & N.	Nov. '87	Virginia and Tennessee. 100	3,452,815	J. & J.	Jan. '88
Do. Street. 100	1,600,250			Nashville & Chattanooga. 100	2,086,544	F. & A.	Feb. '88	Western (Mass.) 100	6,710,800	J. & J.	Jan. '88
Cincinnati and Zanesville. 50	192,750	J. & J.	Jan. '88	Naugatuck. 100	1,100,000	F. & A.	Feb. '88	Western Union. 100	2,687,237		
Citizens' Passenger (Phila.) 50	1,920,000			New Bedford & Taunton. 100	500,000	J. & J.	Jan. '88	West Jersey. 100	781,050	J. & J.	Jan. '88
Cleveland, Col. & Cincinnati. 100	6,000,900	F. & A.	Feb. '88	New Haven & N. London. 100	738,538	J. & J.	Jan. '88	West Philadelphia. 50	249,100	J. & J.	Jan. '88
Cleveland & Mahoning. 50	2,044,600	M. & N.	Nov. '87	N. Haven & Northampton. 100	1,224,100	J. & J.	Jan. '88	Wilm. and Manchester. 100	1,150,470		
Cleveland, Paines & Asht. 100	5,000,000	J. & J.	Jan. '88	New Jersey. 100	5,000,000	F. & A.	Feb. '88	Wilm. and Weldon. 100	1,840,273	J. & J.	Jan. '88
Cleveland and Pittsburg. 50	5,424,091			New London Northern. 100	895,000	M. & S.	Mar. '88	Worcester and Nashua. 75	1,141,000	J. & J.	Jan. '88
Cleveland and Toledo. 50	5,441,600	J. & J.	Jan. '88	N. O., Opel. & Gt. West'n. 100	4,083,425						
Col. & Indianapolis Cen. 100	4,000,000	J. A. J. & O.	Oct. '87	New York Central. 100	26,530,000	F. & A.	Feb. '88				
Columbus and Xenia. 50	1,786,300	J. & J.	Jan. '88	New York and Harlem. 100	5,255,050	J. & J.	Jan. '88				
Concord. 50	1,600,000	M. & N.	Nov. '87	Do. pref. 50	1,500,000	J. & J.	Jan. '88				
Concord & Portsmouth. 100	360,000	J. & J.	Jan. '88	New York & New Haven. 100	6,000,000	J. & J.	Jan. '88				
Coney Island & Brooklyn. 100	800,000			N. Y., Provid. & Boston. 100	1,755,281	J. & J.	Jul. '87				
Conn. & Passump. Rivers. 100				Nig. Bridge & Canada. 100	1,080,000	J. & J.	Jan. '88				
Do. do. pref. 100	1,675,500	J. & J.	Jan. '88	Ninth Avenue. 100	797,400						
Connecticut River. 100	1,000,000	J. & J.	Jan. '88	North Carolina. 100	4,000,000						
Cumberland Valley. 50	1,216,900	A. & O.	Oct. '87	Northern Central. 100	4,948,900	F. M. A. N.	Feb. '88				
Danbury and Norwalk. 100	306,900			North Eastern (R. O.) pref. 100	155,000						
Dayton and Michigan. 100	2,384,941	J. & J.	Jan. '88	Northern of N. Hamp. 100	3,087,400	J. & D.	Dec. '87				
Delaware. 50	466,132	J. & J.	Jan. '88	Northern of N. Jersey. 100	155,800						
Del. Lackaw. & Western. 50	11,258,560	J. & J.	Jan. '88	North Missouri. 100	2,369,307						
Des Moines Valley. 100	1,550,050			North Pennsylvania. 50	3,150,150						
Detroit & Milwaukee. 100	452,359			Norwich & Worcester. 100	2,363,000	J. & J.	Jan. '88				
Do. do. pref. 100	1,600,000			Ogdensb. & L. Champl'n. 100	3,077,000	F. & A.	Feb. '88				
D. Dock, R. B. & Bat. 100	1,200,000			Do. pref. 100	641,200	A. & O.	Oct. '87				
Dubuque and Sioux City. 100	1,675,500			Ohio and Mississippi. 100	20,222,647						
Do. do. pref. 100	1,977,351	Annual.	Dec. '87	Orange and Newark. 100	3,607,197	Annual.	Jan. '87				
Eastern (Mass.) 100	3,678,304	J. & J.	Jan. '88	Old Colony & Newport. 100	4,848,500	J. & J.	Jan. '88				
Eastern (N. H.) 100	492,500	J. & J.	Jan. '88	Pacific of Missouri. 100	281,550						
East Pennsylvania. 50	604,400			Pennsylvania. 100	482,400	F. & A.	Feb. '88				
East Tenn. and Georgia. 100				Paterson and Ramapo. 100	3,581,000	J. A. J. & O.	Apr. '88				
East Tenn. and Virginia. 100				Paterson and Hudson River. 100	248,600	J. & J.	Jan. '88				
Eighth Avenue (N. Y.). 100	1,000,000	J. A. J. & O.	Jan. '88	Pennsylvania. 100	630,000	J. & J.	Jan. '88				
Edm., Jeffers & Canand. 100	500,000	F. & A.	Feb. '88	Pennsylvania. 100	20,000,000	M. & N.	Nov. '87				
Elmira & Williamsport. 50	800,000	M. & N.	Nov. '87	Pennsylvania. 100	20,000,000	A. & O.	Oct. '87				
Do. do. pref. 50	500,000	J. & J.	Jan. '88	Pennsylvania. 100	20,000,000						
Erie Railway. 100	18,570,100	F. & A.	Feb. '88	Pennsylvania. 100	20,000,000						
Do. do. pref. 100	8,556,700	Annual.	Jan. '88	Pennsylvania. 100	20,000,000						
Erie & North East. 100	600,000	F. & A.	Feb. '88	Pennsylvania. 100	20,000,000						
Evansville & Crawfordsv. 100	1,412,534	J. & J.	Jan. '88	Pennsylvania. 100	20,000,000						

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Completed: equal- ized in single or in progress or projected.	Length in miles.	Equip- ment in Horse- power.	Companies.	Cost of Road and Equipment.	Share Capital paid in	Indebted- ness.	Earnings.	Dividends on paid capital.	Par Value.	Market Price.
				MASSACHUSETTS.							
30 Nov. '67	3.63			Boston and Chelsea	110,000	110,000		8,800	7,396	0.8	37
30 Nov. '67	6.84			Broadway, Boston	402,468	325,000	64,386	187,427	29,460	0.6	58
30 Nov. '67	28.31			Cambridge	877,894	727,800	150,000	94		9.0	99 1/2
30 Nov. '67	3.99			Lowell (Horse)	66,908	55,880		1,880	27,268	5.538	
30 Nov. '67	12.50			Lynn and Boston	269,426	200,000	50,000	48,934	154,987	loss.	10
30 Nov. '67	3.60			Malden and Melrose	60,246	200,000	55,758	24,138	loss.		25 1/2
30 Nov. '67				Marginal Freight	91,543	94,200					
30 Nov. '67	3.08			Medford and Charlestown	36,600	21,000	8,000		23,442	2,240	50
30 Nov. '67	42.99			Metropolitan (Boston)	1,523,225	1,250,000		182,198	736,709	129,635	10
30 Nov. '67	7.21			Middlesex (Boston)	499,685	490,000	41,539	79,694	188,085	10,087	44
30 Nov. '67	3.25			Northampton & Williamsb.	300,000	300,000		2,318	14,273	1,125	
30 Nov. '67	2.13			North Woburn street	27,242	17,300		13,500	368	loss.	
30 Nov. '67	6.45			Quincy	136,840	71,600	64,424	57,592	28,226	loss.	
30 Nov. '67	7.15			Salem and South Danvers	195,317	150,000	32,400	6,283	36,637	loss.	
30 Nov. '67	3.74			Somerville	75,000	75,000			4,500	4,500	6
30 Nov. '67	2.51			Stoneham street (Boston)	37,800	33,000			5,889	89	39 1/2
30 Nov. '67	6.84			Suburban	95,000	5,000	(Inc. in Mal. & Melrose.)				86 1/2
30 Nov. '67				Union (Transportation)	303,870	200,000	24,000	117,842	368,851	13,015	6
30 Nov. '67	2.76			Winnisimmet	62,152	58,300		238	4,300	3,867	4
30 Nov. '67	4.00			Worcester	99,573	75,800	26,000				
				CONNECTICUT.							
31 Jan. '64	3.0	3.0	45	Fairhaven and Westville	100,000	100,000				8	
31 Dec. '62	8.5		11	Hartford and Wethersfield	300,000	300,000					
				NEW YORK.							
30 Sep. '66	9.65		87	Albany	158,622	89,950	40,000		46,365	1,841	
30 Sep. '66	25.00		49	Bleeker St. & Fulton Ferry	1,698,766	900,000	694,000	10,000	231,424	103,590	109
30 Sep. '66	10.78		33	Broadway (Brooklyn)	236,759	200,000	27,500	5,910	98,263	23,408	8
30 Sep. '66	14.00		98	Broadway & 7th Ave., N. Y.	3,492,826	2,100,000	1,500,000		677,195	263,145	4
30 Sep. '66	8.00		15	Brooklyn, Bath & Coney Isl'd	153,414	99,550	80,000	72,872	27,901	7,567	100
30 Sep. '66	24.00		51	Brooklyn Central & Jamaica	995,783	488,100	462,810	32,185	196,041	25,709	100
30 Sep. '66	57.63	1.90	196	Brooklyn City	1,388,369	1,000,000	170,000		1,034,924	356,656	12
30 Sep. '66	11.75	4.00	37	Brooklyn City & Newtown	549,425	399,800	200,000	18,795	123,224	19,566	100
30 Sep. '66	0.59	0.41	14	Brooklyn City & Ridgewood	187,200	164,000	20,000	3,200			100
30 Sep. '66	4.00		14	Brooklyn City & Rock. B'ch	124,586	102,150	35,000		8,667	4,562	
30 Sep. '66	24.00		114	Cent'l Pk. N. & E. Riv. (N. Y.)	1,608,489	970,000	550,000	21,303	535,908	127,893	2 1/2
30 Sep. '66		2.00		Clinton Avenue (Albany)		2,800					
30 Sep. '66		2.00		Cohoes & Waterford		500					
30 Sep. '66	19.75			Coney Island & Brooklyn	645,099	500,000	148,000	36,545	123,014	loss.	100
30 Sep. '66	23.23		180	D. Dock, E. B'dw. & Battery	582,248	1,200,000	550,000	408,861	89,549		100
30 Sep. '66		6.00		East & North River (W. Co.)	650	650					
30 Sep. '66	18.00		157	Eight Avenue	1,300,972	1,000,000	160,000		725,724	61,207	9
30 Sep. '66	12.00		42	42d st. & Grand st. Ferry	962,541	750,000	260,000	2,698	227,662	63,047	5
30 Sep. '66	4.52			Grand st. & Newtown (W'g)		1,200					
30 Sep. '66	10.60		17	Harlem Br. Morris & Ford'm	225,230	90,000	124,000	2,500	70,522	16,172	100
30 Sep. '66	3.00			Hudson Av. and Prosp. Pk		(Completed Sept., 1897.)					
30 Sep. '66	12.20		30	Ninth Avenue	445,295	797,320	112,000	73,276	loss.		100
30 Sep. '66	11.00			Port Morris & Westchester	1,200	1,200					
30 Sep. '66	11.00		38	Rochester City & Brighton	278,473	133,400	100,000	7,000	53,295	9,042	100
30 Sep. '66	16.00			Second Avenue (N. Y.)	1,250,023	670,000	520,000	210,000	420,564	31,026	100
30 Sep. '66	8.37		73	Sixth Avenue (N. Y.)	1,489,963	750,000	150,000		522,705	loss.	5
30 Sep. '66	3.00		8	Third Brooklyn & Berg. St.							
30 Sep. '66	17.60		170	Third Avenue (N. Y.)	2,408,509	1,170,000	1,380,000	70,000	1,008,983	260,333	12
30 Sep. '66		5.00		Third Avenue & Fordam	975	975					
30 Sep. '66	4.46			Troy and Cohoes	50,000	50,000			(Lease d.)		
30 Sep. '66				Troy and Lansingburg		(no re- port.)					
30 Sep. '66	6.50			Utica and Waterville	311,362	124,500	100,000	1,200	46,449	14,355	
30 Sep. '66	1.75		4	V. Brunt st. & Erie Bas. (Bk'n)	62,000	50,000	12,000		15,850	390	
30 Sep. '66				Westchester	5,940	7,370					
30 Sep. '66		4.00		West Shore	1,457	2,200					
				NEW JERSEY.							
31 Dec. '62	5.32		7	Hoboken and Hudson City	32,000	30,000		2,000			
31 Dec. '62	6.05	2.50		Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3
31 Dec. '62	10.47			Jersey City & Bergen Point							
31 Dec. '62	17.00	150	22	Orange and Newark	618,296	287,550	300,000	30,750	124,679	30,566	50
31 Dec. '62	5.80		8	West Hoboken & Hoboken	100,000	40,000	60,000				
				PENNSYLVANIA.							
31 Oct. '66	9.23	144	28	Citizens' (Pittsburg)	218,024	126,000	56,300	7,756	143,111	61,093	20
31 Oct. '66	6.74			Frankfort and Philadelphia	134,935	71,475	50,000	21,750	6,184	loss.	
31 Oct. '66	10.43	271	49	Frankfort & Southw'k (Ph.)	772,606	491,650	200,000		261,223	65,440	6
31 Oct. '66	34.41	367	59	Germantown	481,335	112,245	350,000	26,294	294,683	121,721	20
31 Oct. '66	5.47	120	25	Girard College (Phila.)	81,612	160,000			104,984	17,340	15 1/2
31 Oct. '66	4.63	191	33	Green & Coates St. (Phila.)	232,953	150,000	100,000		166,792	61,984	18 1/2
31 Oct. '66	2.12	25	5	Harrisburg City	55,874	41,114	9,500	4,824	11,463	507	25
31 Oct. '66	19.00	390	56	Hestonv., Mantua & Fairm't		185,600	8,250	242,181	30,388		10 1/2
31 Oct. '66	5.31	105	18	Lombard & South st. (Phila.)	160,189	90,000	60,200	6,450	67,450	20,160	25
31 Oct. '66	7.25	90	13	Oakland (Pittsburg & E. L.)	396,255	59,500	52,157	6,174	43,264	loss.	
31 Oct. '66	5.92	45	3	Philadelphia and Darby	118,383	100,000	17,000		39,291	13,479	30
31 Oct. '66	7.00	241	45	Philadelphia City (C. & W.)	396,255	255,000	140,000	31,255	191,325	61,822	45 1/2
31 Oct. '66	9.50	176	19 1/2	Pittsb., Allegheny & Manch'r	140,740	100,000	35,600	14,507	116,338	23,068	16
31 Oct. '66	7.90	75	12	Pittsburg and Birmingham	72,909	68,000	10,600	80,135	29,938	20 1/2	50
31 Oct. '66	8.00	54	12	Ridge Avenue & Manyunk	179,635	120,000	63,300	2,108	49,025	7,879	4
31 Oct. '66	3.60	40	6	Schuylkill River (Phila.)	46,019	50,000		(op. by S. & P.)			
31 Oct. '66	19.33	485	72	Second & Third st. (Phila.)	485,823	339,007	114,300	41,229	407,923	131,588	50
31 Oct. '66	5.92	95	7	17th & 19th st. (Phila.)	114,368	120,000			57,682	12,333	50
31 Oct. '66	8.50	154	19	Spruce & Pine (Phila. & Gr's F.)	250,253	250,157			101,996	38,491	8
31 Oct. '66	7.00	197	32	10th & 11th st. (Citizens')	192,750	192,750			206,945	99,612	31 1/2
31 Oct. '66	6.25	160	18	15th & 15th st. (Phila.)		994,950			128,955	45,196	2
31 Oct. '66	25.00	515	70 1/2	Union (Philadelphia)	782,247	400,000	300,000		344,895	67,574	7 1/2
31 Oct. '66	9.29	231	56	West Philadelphia	358,523	249,000	100,000		292,641	80,847	10
31 Oct. '66	2.48	9	3	Wilkesbarre and Kingston	26,880	25,000		6,260	9,168	3,424	
31 Oct. '66	1.03	9	4	Williamsport	19,282	15,600		1,124	7,652	1,157	25
				MARYLAND.							
31 Dec. '62	21.00		340	Baltimore City	700,000	670,000		31,549	239,059	21,058	19 1/2
				OHIO.							
31 Dec. '62	5.00			Cincinnati Street	151,913	150,000					
31 Dec. '62	5.00			City (Cinc.) Passenger	111,412	100,000					
31 Dec. '62	3.81			Passenger (Cinc.)	99,837	50,000					
31 Dec. '62	3.63			Pendleton & S. St. Mart' (Cin.)	70,000	50,000					

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	Rate.	INTEREST		Principal payable.	Market value.
			Pay- able.	Months.		
Broadway (Brooklyn): Real Estate Mortgage	\$ 27,500	7	J. & J.	Year.	Var.	0
Broadway & 7th Avenue: 1st Mortgage	500,000	7	J. & D.	1884	---	---
Brooklyn, Bath & Coney Is'd 1st Mortgage	80,000	7	J. & J.	1883	---	---
Brooklyn and Rockaway 1st Mortgage	35,000	7	J. & J.	---	---	---
Brooklyn Centr. & Jamaica: 1st Mortgage	498,000	7	J. & D.	1870	---	---
Brooklyn City. 1st Mortgage	170,000	7	J. & J.	1872	---	---
Brooklyn City & Newtown: 1st Mortgage	200,000	7	J. & J.	1872	---	---
Brooklyn City & Ridgewood: 1st Mortgage	20,000	7	J. & J.	1884	---	---
Cambridge: 1st Mortgage	150,000	6	J. & J.	1883	59	---
Central Park, East & North River: 1st Mortgage	550,000	7	J. & J.	1874	---	---
Citizens' Pittsburg] 1st Mortgage	56,300	7	J. & J.	1870	---	---
Coney Island and Brooklyn: 1st Mortgage	148,000	7	J. & J.	1873	---	---
Delaware County: 1st Mortgage	6,500	7	---	---	---	---
Dorchester: Real Estate Mortgage	5,000	6	---	---	---	---
D. Dock E, B'dw. & Battery: 1st Mortgage	550,000	7	J. & J.	---	---	---
Eight Avenue. 1st Mortgage	100,000	7	J. & J.	---	---	---
Forty-second street: 1st Mortgage	127,150	7	J. & J.	1873	---	---
Real Estate 1st Mortgage	184,500	7	J. & J.	---	---	---
Fraunkford and Southwark: 1st Mortgage	200,000	7	J. & J.	1869	107	---
Frankford and Philadelphia: 1st Mortgage	50,000	7	---	---	---	---
Germantown: 1st Mortgage	350,000	7	J. & J.	1869	---	---
Green and Coates St.: 1st Mortgage	100,000	7	J. & J.	1870	93	---
Harlem Br. Morris' & Ford'm 1st Mortgage	124,000	7	J. & J.	---	---	---
Hestonville Mantua & Fair- mount: 1st Mortgage	183,600	7	J. & J.	1869	---	---
Hoboken and Weehawken: 1st Mortgage	60,000	7	M. & S.	1872	---	---
Lynn and Boston: 1st Mortgage [road] :	50,000	6	J. & J.	71-72	914	---
Malden and Melrose: 1st Mortgage guaranteed	58,727	6	---	1880	91	---
Medford and Charlestown: 1st Mort. [Winter St. Br.]	9,500	6	---	---	---	---
Middlesex: 1st Mortgage	38,000	---	---	---	---	---
Malden & Melrose bonds. Real Estate	56,971 6,000	---	---	---	---	---
Ninth Avenue: 1st Mortgage	112,000	7	---	---	---	---
North Philadelphia: 1st Mortgage	100,000	7	J. & J.	1869	---	---
Orange and Newark: 1st Mortgage Broad street	100,000	7	J. & J.	1881	---	---
" " O. & Newark	100,000	7	J. & J.	1880	---	---
2d Mortgage " "	100,000	7	J. & J.	1883	---	---
Philadelphia City: 1st Mortgage	140,000	6	J. & J.	1879	91	---
Philadelphia and Darby: 1st Mortgage	17,000	7	J. & J.	1870	---	---
Phila. and Gray's Ferry: 1st Mortgage	15,000	7	J. & J.	1869	---	---
Pittsb. Alleghy & Manch.: 1st Mortgage	35,000	7	J. & J.	1871	---	---
Pittsburg & Birmingham: 1st Mortgage	10,000	7	J. & J.	1870	---	---
Pittsburg & East Liberty: 1st Mortgage	87,000	7	J. & J.	1871	---	---
Quincy: Plain bonds	53,400	---	M. & S.	1868	---	---
Richmond and Schuylkill: 1st Mortgage	30,000	7	J. & J.	1870	---	---
Rochester City & Brighton 1st Mortgage	100,000	7	J. & J.	---	---	---
Second Avenue: 1st Mortgage	520,000	7	J. & D.	1867	---	---
Second and Third Street: 1st Mortgage	100,000	7	J. & J.	1868	90	---
2d Mortgage	114,200	7	J. & J.	1869	103	---
Third Avenue: 1st Mortgage	1,000,000	7	J. & J.	1870	---	---
Real Estate bonds	490,000	---	---	---	---	---
Union: Real Estate Mortgage	---	6	J. & D.	1875	90	---
Utica and Waterville: 1st Mortgage	100,000	7	---	---	---	---
Van Brunt st & Erie Basin: 1st Mortgage	12,000	7	J. & J.	---	---	---
West Hoboken & Hoboken: 1st Mortgage	60,000	7	M. & N.	1873	---	---
West Philadelphia: 1st Mortgage	100,000	7	J. & J.	1869	---	---

NATIONAL AND STATE SECURITIES.

[illegible]

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	160,713	164,438	166,493	194,992	200,807	265,626	295,512	356,408	401,103	357,228	353,344	328,828	3,285,492
1885	289,445	347,211	432,340	355,045	472,493	410,800	493,882	596,584	541,481	675,446	634,243	576,365	5,826,385
1886	475,641	438,279	385,991	412,521	464,507	493,243	466,898	568,589	533,150	599,670	474,056	388,573	5,696,119
1887	377,852	380,190	489,555	407,018	465,102	383,396	400,550	461,879	483,177	489,917	474,184	360,641	5,167,371
1888	394,771	395,286	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1883	109,550	101,355	104,372	122,084	182,301	145,542	149,187	187,948	170,044	170,910	156,869	153,294	1,673,706
1884	100,991	154,418	195,803	162,723	178,756	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1885	280,508	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	387,956	307,919	236,824	3,440,092
1886	226,153	222,241	290,111	289,349	329,851	371,544	321,697	387,269	322,638	360,223	323,080	271,947	3,695,153
1887	343,787	157,532	235,961	282,165	335,510	542,358	354,244	415,982	408,999	428,762	350,102	330,169	3,892,861
1888	259,539	296,496	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Rock Island and Pacific:													
1883	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,969,267
1884	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,800	324,865	336,617	321,037	3,095,470
1885	305,554	246,331	289,403	196,580	234,612	321,813	306,231	389,489	307,523	270,073	201,779	271,947	3,813,514
1886	241,595	183,835	257,230	209,099	277,506	308,692	238,926	317,977	400,941	428,474	345,028	260,268	3,466,922
1887	292,047	224,621	272,454	280,283	251,916	261,488	274,800	404,600	566,403	558,200	415,400	351,600	3,852,812
1888	383,600	281,900	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1883	.....	.....	.....	.....	.....	366,100	281,834	296,169	473,198	551,122	435,945	407,688	2,811,544
1884	273,878	317,839	390,355	421,363	466,330	556,145	430,710	519,306	606,005	729,759	716,378	563,400	6,111,566
1885	541,005	482,164	499,296	468,365	585,623	747,942	702,681	767,508	946,707	932,682	754,671	547,812	7,970,490
1886	523,566	599,917	523,745	537,519	858,948	925,983	808,524	797,476	1,000,088	1,200,216	1,010,892	712,359	9,299,430
1887	696,147	574,064	708,398	774,279	896,712	893,367	800,325	1,038,524	1,451,284	1,568,883	1,210,387	918,088	11,532,348
1888	741,926	800,787	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des Moines Valley:													
1885	40,129	29,102	37,501	39,800	40,458	39,630	41,212	43,580	65,035	80,588	73,140	50,296	580,371
1887	49,694	36,098	56,859	59,196	61,447	63,999	63,683	69,018	71,113	81,676	80,987	81,955	735,006
Erie:													
1883	845,695	839,949	956,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,460,481
1884	954,837	954,133	1,114,508	1,099,507	1,072,293	1,041,975	994,317	1,105,364	1,301,005	1,222,568	1,224,909	1,334,217	13,429,643
1885	1,001,007	947,148	1,256,596	1,455,455	1,133,461	1,177,372	1,202,180	1,331,046	1,336,615	1,438,689	1,622,472	1,429,765	15,439,775
1886	1,185,746	987,933	1,070,917	1,163,441	1,101,632	1,245,656	1,208,243	1,296,400	1,416,101	1,476,244	1,416,001	1,041,115	14,596,413
1887	906,795	917,639	1,139,528	1,217,143	1,122,140	1,118,781	1,071,312	1,239,024	1,444,746	1,495,716	1,421,581	1,041,646	14,189,300
1888	1,061,320	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1883	299,944	271,085	275,043	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1884	327,900	416,588	459,762	426,797	466,372	510,100	423,578	640,179	799,236	861,591	667,141	603,407	6,329,447
1885	571,536	528,972	616,665	616,608	660,573	617,682	678,403	747,469	739,738	641,589	643,887	518,088	7,181,208
1886	603,053	508,286	505,455	411,905	569,250	567,679	480,626	575,253	571,348	661,971	588,219	504,066	6,546,741
1887	564,438	541,262	417,562	420,365	477,607	496,616	497,879	634,377	706,259	761,499	679,160	.....	.....
1888	519,555	498,089	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1885	96,672	87,791	93,763	78,607	76,248	107,525	104,608	115,184	125,252	116,495	116,146	105,767	1,224,058
1886	90,411	85,447	84,351	81,181	96,385	103,373	98,043	106,021	104,866	113,504	112,952	123,802	1,201,239
1887	94,136	78,797	92,910	92,708	90,536	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,286,971
1888	92,433	81,539	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Southern & Northern Indiana:													
1883	248,784	230,508	557,227	268,613	264,955	241,236	189,145	238,012	308,106	375,567	332,280	348,043	3,302,545
1884	250,000	304,445	335,454	330,651	267,126	315,258	275,891	358,862	402,210	407,107	448,934	411,806	4,130,152
1885	363,996	366,361	415,974	365,180	351,489	387,095	301,613	415,575	486,808	524,760	496,072	351,799	4,826,727
1886	312,846	277,234	412,716	413,970	418,024	354,664	338,558	384,401	429,177	486,655	429,546	352,215	4,650,328
1887	305,867	311,088	379,761	391,163	358,601	304,232	312,872	425,762	487,868	539,435	423,341	370,767	4,613,744
1888	371,041	389,736	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1883	242,073	245,858	276,432	238,495	236,453	204,221	193,328	215,449	308,168	375,488	339,794	308,186	3,168,005
1884	252,435	278,348	348,802	338,276	271,553	265,780	263,244	345,781	408,445	410,802	405,510	376,470	3,970,946
1885	306,324	279,137	344,228	237,241	401,456	365,663	329,105	415,601	476,631	490,694	447,670	328,870	4,520,550
1886	282,439	265,796	337,158	343,737	356,196	335,083	324,986	369,646	429,161	493,640	414,604	308,669	4,260,115
1887	304,095	283,661	375,210	362,783	333,982	294,977	315,021	395,993	464,778	506,293	412,934	330,373	4,371,073
1888	304,516	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1887	340,511	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1888	365,487	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York Central:													
1883	749,163	631,956	710,814	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	968,228	1,002,768	9,693,244
1884	920,272	790,167	867,590	911,307	830,126	841,166	815,612	840,450	1,079,551	1,041,522	1,045,401	1,157,318	11,099,853
1885	921,331	936,587	969,024	1,105,664	1,004,435	1,029,738	1,055,793	1,273,117	1,450,076	1,227,113	1,187,505	1,118,829	13,557,709
1886	957,869	618,381	955,659	1,346,734	1,255,521	1,182,701	1,162,024	1,496,757	1,624,484	1,526,839	1,486,356	1,117,853	14,574,128
1887	1,086,250	995,887	1,135,745	1,190,491	1,170,415	1,084,533	1,135,461	1,286,911	1,480,929	1,590,518	1,211,109	935,867	14,148,215
1888	1,051,671	846,863	1,076,778	1,227,286	1,098,781	934,536	1,101,693	1,388,915	1,732,073	.....	.....	.....	.....
Ohio and Mississippi:													
1884	210,329	260,466	309,261	268,443	224,957	223,242	268,176	302,696	332,400	278,008	346,243	275,950	3,311,070
1885	259,223	239,139	313,914	271,527	290,916	304,493	349,285	344,700	350,343	372,618	412,553	284,319	3,793,006
1886	267,541	240,109	326,236	277,424	283,130	253,924	247,262	305,464	278,700	310,762	302,426	291,613	3,380,681
1887	244,793	210,065	279,647	284,729	282,939	240,135	234,568	318,106	356,901	379,367	336,065	272,063	3,440,642
1888	211,973	231,361	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1882	192,216	217,161	244,423	258,674	283,996	254,285	338,725	414,707	448,994	463,873	466,857	454,826	4,088,331
1883	335,686	361,834	396,771	429,920	505,517	454,309	481,864	574,486	714,302	815,902	746,955	529,099	6,324,083
1884	436,742	532,786	617,021	669,384	757,178	906,188	711,487	1,170,241	1,126,635	754,551	1,032,149	812,178	9,55

AMERICAN RAILROAD BOND LIST.

) signifies that the road is in the hands of receivers. (?) that the company; default in its interest. "S. F.," Sinking Fund, "var." that the bonds fall due at different periods

Description.	Amount.	Interest	Interest.		Due.	Price.	Description.	Amount.	Interest	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$500,000	7			1867		1st General Mort	1,726,000	7	Jan. & July.	New York.	1898	86
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,000,000	7	Apr. & Oct.	New York.	1895	87
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	100
Albany and Susquehanna:							Income bonds	47,000	8	May & Nov.	"	var.	
Mortgage	2,114,000	7	April & Oct.	Albany.	1883		1st Mort (C. R. L. & Pa.)	6,690,000	7	Jan. & July.	"	1896	94
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York	1885	95
Atlantic and Gt. Western:							General 1st Mortgage	3,600,000	7	"	"	1886	87
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	91
2d Mortgage, " "	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	3,040,000	7	F. M. A. & N.	"	1915	88
2d Mortgage, Penn. " "	2,324,900	7	"	"	1877		Equipment Bonds	165,000	7	Apr. & Oct.	"	1874	97
2d Mortgage, " "	913,500	7	Jan. & July.	"	1882		Equipment Bonds	2,200,000	10	May & Nov.	"	'68-'71	82
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	75
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Green Bay Extension Bonds	300,000	7	"	"	1885	75
2d Mortgage, " "	2,880,000	7	Jan. & July.	"	1883		Flagg Trust Bonds	200,000	8	Jan. & July.	"	"	
1st Mortgage, Buffalo Ext'n.	1,492,000	7	Feb. & Aug.	"	1884		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	New York.	1880	90
Consolidated Bonds	16,833,500	7	Quarterly.	London.	1890		1st Mortgage	500,000	8	"	"	1877	
Atlantic and St. Lawrence:							Cincinnati, and Zanesville:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		Cleveland and Mahoning:						
City of Portland Loan (Coups.)	1,000,000	6	Various.	N. Y., P. & Bos.	'68-'70		1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	93
Baltimore and Ohio:							3d Mortgage	687,000	8	March & Sept.	"	1876	
Maryland Sterling B'ds of 1838	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Hubbard Branch	105,900	7	"	"		
Mortgage Coupon	1,744,500	6	April & Oct.	Baltimore.	1885	100	Clev. Finesville and Ashtabula:						
" " " "	1860.	6	Jan. & July.	"	1880	97	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
" " " "	1860.	6	Jan. & July.	"	1875	98	Dividend Mortgage	1,000,000	7	"	"	1880	
" " " "	894,250	6	Ja. Ap. Ju. Oc.	"	1867	98	Cleveland and Pittsburg:						
" " " "	821,281	6	Jan. & July.	"	1890	99	2d Mort. (M. L.) or 1st Extension	1,130,000	7	March & Sept.	New York.	1873	96
Balt. City Loan of 1855	6,000,000	6	Jan. & July.	"	1890	99	3d Mort. (M. L.) or 2d Extension	1,003,000	7	May & Nov.	"	1875	96
Bay de Noquet and Marquette:							4th Mort. (M. L.) or 3d Extension	1,106,459	6	Jan. & July.	"	1892	79
Income	100,000	8	April & Oct.	Boston.	1870		Consol. S. F. mort. (\$5,000,000)	135,000	7	May & Nov.	"	1900	
Bellefontaine and Indiana:							Clev. Columbus and Cin.						
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	'70-'99	90	1st Mortgage, Coupon	450,000	7	Jan. & July.	New York.	'64-'90	
2d Mortgage	453,000	7	"	"	1870	82	Cleveland and Toledo:						
Income bonds	87,000		"	"	1870		Junction 1st Mortgage 1st Div.	27,000	7	April & Oct.	New York.	1887	
Belvidere Delaware:							Junction 1st Mortgage 2d Div.	126,000	7	June & Dec.	"	1872	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	80	C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	1886	97
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	81	C. and T. (S. F.) Mortgage	2,021,000	7	Jan. & July.	"	1885	102
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		Columbus and Indiana Central						
Boston Concord and Montreal:							1st mortgage	3,200,000	7	Jan. & July.	New York.		
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865		2d mortgage	1,000,000	7	May & Nov.	"		
2d Mortgage	300,000	7	"	New York.	1865	100	Columbus and Xenia:						
3d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	95	Mortgage	248,000	6	March & Sep.	Columbus.	1890	
2d Mortgage Coupons	250,000	7	"	New York.	1870	100	Connecticut River:						
Sinking Fund	336,000	6	"	Boston.	1889	95	Mortgage	50,000	6	March & Sept.	Boston.	1878	96
Boston and Lowell:							Connecticut and Passump. Rivers	618,800	6	June & Dec.	Boston.	1876	95
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100	Cumberland Valley:						
Buffalo, Bradford and Pittsburg:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	105
1st Mortgage	1,768,000	7	Jan. & July.	New York.	1886		2d Mortgage	109,500	8	"	"	1904	
Buffalo, New York and Erie:							Dayton and Michigan:						
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94	1st Mortgage	233,000	7	Jan. & July.	New York.	1867	93
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	87	2d Mortgage	2,589,000	7	"	"	1881	87
Buffalo and State Line:							3d Mortgage	642,000	7	"	"		
1st Mortgage	500,000	7	April & Oct.	New York.	1868	98	Toledo depot bonds	169,500	7	"	"		
Income (in '92, in '72)	200,000	7	Jan. & July.	"	var.		Dayton and Western:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Burlington and Missouri:							2d Mortgage	250,000	7	June & Dec.	"		40
New Land Mortgage	1,429,000	7	April & Oct.	New York.	1870		Delaware:						
Convertible bonds	600,000	7	Jan. & July.	"	1870		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	91
Old Road bonds	121,160	7	"	"	'93-'80		Guaranteed	100,000	6	"	"	1875	
Camden and Amboy:							State Loan	170,000	6	"	"	1876	
English debt (S. F.) £280,550	1,841,862	6	Semi-annual.	London.	1880		Delaware, Lackawanna and W'n:						
American Loan	3,335	6	"	New York.	1864		1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
Loan for \$500,000	210,600	6	"	"	1867	100	1st Mortgage (E. Extension)	1,223,500	7	April & Oct.	"	1875	99
" " " "	338,040	6	"	"	1870	97	2d Mortgage	1,668,000	7	March & Sept.	"	1881	98
" " " "	675,000	6	"	"	1875	92	Des Moines Valley:						
" " " "	1,700,000	6	Feb. & Aug.	"	1883	89	1st Mortgage coupon	2,310,000	8	April & Oct.	New York.	1877	97
" " " "	867,000	6	May & Nov.	"	1889	88	Income	492,000	7	Jan. & July.	"	1894	80
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	90	Detroit and Milwaukee:						
Camden and Atlantic:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Cooper's Point	1872	90	2d Mortgage	1,000,000	8	"	"	1866	
2d Mortgage	498,000	6	April & Oct.	"	1879	75	3d Mortgage (convertible)	750,000	10	"	"	1863	
Ontario:							4th Mortgage (G. W. R. R.)	600,000	8	"	"		
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		Dubuque and Sioux City:						
Central of New Jersey:							1st Mort. (S. F.) coupon 1st Div.	300,000	7	May & Nov.	New York.	1883	88
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	101	Construction bonds, 2d Div'n	660,000	7	"	"		
2d Mortgage	600,000	7	May & Nov.	"	1875	102	Eastern (Mass.):						
Central Ohio:							2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	87	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	95
2d Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865	86	1st M. (State) \$75,000 a y'r after '64	125,000	5	Ja. Ap. Ju. Oc.	"	'66-'71	
3d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	Essex Railroad Bonds	214,400	6	"	"	1876	
4th Mortgage (S. F.)	950,000	7	"	"	1885	85	East Tennessee and Georgia:						
5th Mortgage (S. F.)	1,208,800	7	"	"	1875	80	Endorsed by State of Tennessee	129,450					
Income	1,192,200	7	Jan. & July.	"	'67-'60		Mortgage (ordinary)	780,490					
Central Pacific of California:							East Tennessee and Virginia:						
1st Mortgage	1,538,000	6	Jan. & July.	New York.	1896	93	State of Tennessee Bonds	1,392,000	6	"	"		
Convertible bonds	1,500,000	7	"	"	1883	103	Endorsed by State of Tennessee	185,000					
Cheshire:							1st Mortgage (after State)	74,000					
Bonds of '75, '77, '80	675,200	6	Jan. & July.	Boston.	'75-'80	90	2d Mortgage bonds	14,000					
Chicago, Burlington & Quincy:							Elmira and Williamsport:						
Trust Mort. S. F., convertible	194,000	8	Jan. & July.	New York.	1883	113	1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	95
" " " " " " " "	3,123,000	8	"	"	1883		Five per cent bonds	570,000	5	April & Oct.	"		60
Plain Bonds, dated Sept. 20, 1869	890,000	7	March & Sept.	"	1890		Erie and North-East:						
2d Mortgage, inconvertible	941,000	4	July.	Frankfort o. M.	1890		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-'70	
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1887	100	Evansville and Crawfordsville:						
Central Military Tract, 2d Mort.	14,000	6	May & Nov.	"	1868		Mortgage Bonds	1,000,000	7	May & Nov.	New York.	1869	
C. B. & Q. Scrip	413,280	7	Jan. & July.	Frankfort o. M.			Mortgage Bonds	150,000	7	Feb. & Aug.	"	1881	
Chicago and Alton:							Florida:						
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	103	Internal Improvement (State)	1,655,000	7	"	"	1891	
1st Mortgage pref. S. F.	444,000	7	May & Nov.	"	1877	102	Free Land, 2d Mortgage	1,502,000	8	"	"	1891	
Income Bonds	1,700,000	7	April & Oct.	"	1883	93							

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. var., that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.							Memphis and Charleston						
Internal Improvement (State)	\$300,000	7			1891		State [Tenn.] Loan	\$1,595,590	6	Jan. & July.	New York.	1892	
Free Land, 2d Mortgage	200,000	8			1891		1st Mortgage	1,254,000	7	May & Nov.	"	1890	
Galena and Chicago Union:							2d Mortgage	237,000	7	Jan. & July.	"	1885	70
1st Mortgage Coupon	1,919,000	7	Feb. & Aug.	New York.	1882	100	Michigan Central:						
2d Mortgage (S. F.) Coupon	1,173,000	7	May & Nov.	"	1875	97	1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	
Elgin and State Line	189,000	7	Jan. & July.	"	1879		1st Mortgage S.F. (convertible)	500,000	8	March & Sept.	"	1869	107
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar	1,777,000	8	"	N.Y. & Boston	1869	107
Great Western, Ill.:							1st Mortgage (convert.) Dollar	293,000	8	April & Oct.	"	1882	112
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1868	100	1st Mortgage (S. F.) convertible	4,231,500	8	"	"	1882	112
" Eastern	45,000	7	Feb. & Aug.	"	1888		Mich. Southern and N'n Indiana:						
1st Mortgage whole line	2,500,000	7	"	"	1888	88	Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861	
2d Mortgage	2,500,000	7	May & Nov.	"	1893	73	Goshen Air Line	651,000	7	Feb. & Aug.	"	1868	97
Hannibal and St. Joseph:							Detroit and Toledo	924,000	7	"	"	1876	88
Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	78-78	89	1st General Mortgage (S. F.)	4,863,000	7	May & Nov.	"	1886	101
Land Security	3,344,600	7	April & Oct.	"	1881	90	2d General Mortgage	2,693,000	7	"	"	1877	93
Convertible Bonds	822,000	7	Jan. & July.	"	1883	88	Milwaukee and St. Paul:						
Harrisburg and Lancaster:							1st Mortgage	4,693,000	7	Feb. & Aug.	New York.	1893	89
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	90	2d Mortgage	1,500,500	7	April & Oct.	"	1884	73
Hartford and New Haven:							Real Estate Purchase	136,500				1874	
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Milwaukee and Prairie du Chien:						
Housatonic:							1st Mortgage (coupon)	390,500	7	Jan. & July.	New York.	1891	89
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		Minnesota and Pacific						
Houston and Texas Central:							Real Estate	1,200,000	7	Jan. & July.		1892	61
State (1st Lien) Loan	210,000						Mississippi Central:						
Mortgage	125,000	7			1866		1st Mortgage	1,246,000	7	May & Nov.	New York.		
Hudson River:							2d Mortgage	1,617,000	7	Feb. & Aug.	"		
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	68-70	101	Mississippi Central and Tenn.:						
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	105	State (Tenn.) Loan	529,000	6				
2d Mortgage	1,840,000	7	May & Nov.	"	1876	89	Mississippi and Missouri:						
Convertible	1,002,000	7	"	"	1887	100	1st Mortgage (convertible)	1,000,000	7		New York.		
Illinois Central:							2d Mortgage (S. F.)	400,000	8		"		
Optional Right Bonds	28,000	7	Jan. & July.	New York.	1868		1st Land Grant	3,612,000	7		"		
Construction	6,665,500	7	April & Oct.	London.	1875		Mississippi and Tennessee:						
Construction	2,523,000	6	"	New York.	1875	116	Tennessee State Loan	167,800	6	Jan. & July.	New York.	1885	
Redemption bonds	2,563,000	6	"	"	1880		1st Mortgage	600,000	6	"	"	1876	
Sterling Redemption bonds	358,500	7	"	London.	1875		Income Bonds	297,500	10	"	Memphis.	1870	
Illinois and Southern Iowa:							Mobile and Ohio:						
1st Mortgage	300,000	7	Feb. & Aug.	New York.	1882	74	Tennessee State Bonds	1,099,100	6	Jan. & July.	New York.	1882	
Indiana Central:							Sterling (1st mort.) Bonds	4,187,000	6	"	London.		
2d Mortgage	264,000	10	Jan. & July.	New York.	1870	100	"		8	"	Mobile		
Indianapolis and Cincinnati:							Income Bonds of 1861	140,200	8	"	N. Y. & Mob.	1861	
1st Mortgage	500,000	7	Jan. & July.	New York.	1888	91	"	1862-67	625,700	8	"	Mobile.	62-65
Ind., Pittsburg and Cleveland:							"	ten years	76,842	8	"	"	
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Mongomery and West Point:						
2d Mortgage	347,000	7	"	"			Mortgage (due 1868 and '65)	30,500	6			63-66	
Indianapolis and Madison:							Mortgage	61,500	8			1866	
Mortgage	640,000	7	May & Nov.	New York.	1881	85	Bonds	100,000		Jan. & July.		1870	
Jeffersonville:							Bonds	299,200		"		1876	
1st Mortgage	187,000	7	March & Sept.	New York.	1861	85	Bonds	639,500		"		1881	
2d Mortgage	392,000	7	April & Oct.	"	1873	66	Morris and Essex:						
Joliet and Chicago:							1st Mortgage (S. F.)	5,000,000	7	May & Nov.	New York.	1915	99
1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883	101	2d Mortgage	1,500,000	7	Feb. & Aug.	"		87
Joliet and N. Indiana.							Muscogee:						
1st Mortgage (S. F.)	800,000	8	Jan. & July.	New York.	1874		1st Mortgage	249,000	7				
Kennebec and Portland:							Nashville and Chattanooga:						
1st Mortgage (City and Town)	900,000	6	April & Oct.	Boston.	1870		Mortgage (State endorsed)	1,500,000					
2d Mortgage	290,000	6	"	Augusta.	1861		Naugatuck:						
*Kentucky Centr. (Conv. and Lex.)							1st Mortgage conv.	224,000	7	Jan. & July.	Bridgeport.	1876	
1st Mortgage	180,000	6					*New Albany and Salem:						
2d Mortgage	280,000	7					1st Mortgage	2,235,000	6				
2d Mortgage (convertible)	1,000,000	7					N. Hav., N. Lond. and Stonington:						
Lehigh Valley:							2d Mortgage	200,000	6	Jan. & July.	New Haven.	1868	91
1st Mortgage	1,477,000	6	May & Nov.	Philadelphia.	1873	96	Extension	110,000	6	May & Nov.	"	1878	
La Crosse and Milwaukee:							New Haven and Northampton:						
1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
Lackawanna and Bloomsburg:							1st Mortgage (H. & Hamp.)	105,000	6		"		
1st Mortgage	2,024,575	7	Jan. & July.	Philadelphia.	1881		New Jersey:						
Lexington and Frankfort:							Company's (various)	855,000	6	Semi-annually.	New York.	var.	
Mortgage, due 1869 and '74	65,000	6	Jan. & July.	Lexington.	69-74		New London Northern:						
Little Miami:							1st Mortgage	60,000	7	Jan. & July.	New London.	1871	100
Mortgage (coupon)	1,200,000	6	May & Nov.	New York.	1883	100	Extension Bonds	72,800	6	March & Sept.	"	1885	
Long Island:							N. Orleans, Jackson and Gt. North:						
State Loan (S. F.)	100,000	5	Jan. & July.	New York	1876	92	1st Mortgage Coupon	2,741,000	8	Jan. & July.	New York.	1886	
1st Mortgage	600,000	6	"	"	1870		2d Mortgage Bonds	241,000					
Ext. bonds (Hunter's Point)	175,000	7	Feb. & Aug.	"	1880		N. Orleans, Opelousa, and Gt. West:						
Ext. bonds (Glen Cove Br.)	150,000	6	May & Nov.	"	1893		Louisiana State Loan	650,000	6				
Long Dock Co.:							New Orleans City Subscription	1,600,000	6				
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	97	1st Mort. Construction	1,730,600	8			1889	
Louisville and Frankfort:							New York Central:						
Louisville Loan	100,000	6	Jan. & July.	New York.	1881		Premium (S. F.) Bonds	6,189,954	6	May & Nov.	New York.	1883	94
1st Mortgage	120,000	6	"	"	68-78		Funding (S. F.) Bonds	1,614,000	7	Feb. & Aug.	"	1876	103
Louisville and Nashville:							Exchanged Stks [S. F.] Bds	694,000	6	May & Nov.	"	1883	
1st Mortgage Main Stem	1,594,000	7	Feb. & Aug.	New York.	68-77		" [J.B. & N. F.]	77,000	6	"	"	1883	
Lebanon Branch 1st Mortgage	600,000	7	"	"	68-78		Real Estate (S. F.) Bonds	166,000	6	"	"	1883	
Memphis Branch 1st Mortgage	207,000	7	"	"	70-75		Real Estate Bonds & Mortgages	121,815	7	var.	"	var.	
Bardonia and Louisville	30,000	7	"	"	1870		Bonds of Aug. 1869, Convertible	45,550	7	Feb. & Aug.	"	1876	127
City of Louisville bonds	1,074,000		"	"	68-87		Bonds of Oct. 1868, [S. F.]	2,900,000	6	June & Dec.	"	1887	88
Louisville, Cin. and Lexington:							New York and Erie:						
1st Mort. (\$3,000,000)	1,500,000	7	Jan. & July.	New York.	1897	36	1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	105
Maine Central:							2d Mortgage	4,000,000	7	March & Sept.	"	1879	100
Loan \$1,100,000	1,092,900	6	"	"	80-81		3d Mortgage	6,000,000	7	"	"	1883	97
Loan \$400,000	314,100	6	"	"	70-71		4th Mortgage	4,441,000	7	April & Oct.	"	1880	94
McMinnville and Manchester:							5th Mortgage	928,500	7	June & Dec.	"	1886	93
State [Tenn.]	372,000	6					Buffalo Branch	186,400	7	Jan. & July.	"	1891	
Mortgage	24,000	7					Sterling Bonds	3,875,620			London.	1876	
Marionetta and Cincinnati:							New York and Harlem:						
1st Mortgage Bonds	2,368,388	7	Feb. & Aug.	Baltimore.	1891	62	1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	101
2d Mortgage Sterling	1,000,000	7	"	"	1891		Consolidated	1,000,000	7	Feb. & Aug.	"	1893	100
Soloto & Hocking Val. R. mort.	300,000	7	May & Nov.	"	1888	73	3d Mortgage	980,800	7	Jan. & July.	"	1867	98
Memphis, Clarksv. and Louisv.							New York and New Haven:						
State [Tenn.] Loan	\$910,000	6					Mortgage Bonds Coupon	1,688,500	6	April & Oct.	New York.	1875	96
Memphis and Ohio							N. York, Providence and Boston:						
State [Tenn.] Loan	340,000	6					1st Mortgage	500,000		Feb. Aug.	New York		

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (r) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods.

Description	Amount	Interest	Interest.		Due	Price	Description	Amount	Interest	Interest.		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$380,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond.	'75-'76	
North Eastern (S. C.):							Mortgage (Coupon)	425,000	7	Feb. & Aug.	"	1875	65
1st Mortgage	700,000	7	March & Sep.	Charleston.	1869		Mortgage (Registered)	504,000	7	"	"	1873	65
2d Mortgage	145,000	7	"	"	1868		Richmond and Petersburg:						
Prof. Stock (sec'd 2d mortg. b'ds)	155,000	8	May & Nov.	"	1873		Mortgage bonds	130,500	7	June & Dec.	Petersburg.	1875	
Northern Central:							Mortgage Bonds	175,000	8	March & Sept.	Petersburg.	1870	
Md. State Loan (irredeemable)	1,500,000	6	Ja. Ap. Ju. Oc.	Baltimore.			Rome, Watertown and Ogdensburg:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	96	1st Mortgage (S. F.)	530,000	7	June & Dec.	New York.	1891	
York and Cumberland 2d Mort.	26,000	6	Jan. & July.	"	1871		Rutland and Burlington:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	94	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	140
Northern Central, 2d Mort.	2,600,000	6	Jan. & July.	"	1886	96	2d Mortgage	937,500	7	"	"	1893	55
North. Cen., 3d Mort. (\$2,500,000)	1,084,500	6	April & Oct.	"	1900	85	3d Mortgage	440,000	7	"	"	1863	3
North Pennsylvania:							Sacramento Valley:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1876	88	1st Mortgage	400,000	10	Jan. & July.	New York.	1875	118
Chattel Mortgage	360,000	10	"	"	1887	115	2d Mortgage	325,000	10	Feb. & Aug.	San Francisco.	1881	
Northern (N. H.):							Sandusky, Dayton and Cincinnati:						
Bonds due 1864 and 1874	146,400	6	April & Oct.	Boston.	1874	94	1st Mortgage	981,000	7	Feb. & Aug.		1900	77½
Norwich and Worcester:							2d Mortgage	148,000	7	"		1875	
Mass. State Loan	195,000	6	Jan. & July.	Boston.	1877		Six per cents	75,972	6	"		1878	
Bonds for Dividend Scrip.	59,000	7	"	New York.	'64-'74		Sandusky, Mansfield and N'wark:						
Steamboat Bonds	96,000	7	Feb. & Aug.	"	'63-'70		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	
Ohio and Mississippi:							Seaboard and Roanoke:						
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	92	1st Mortgage	210,000	7	"		1880	
1st Mortgage—Western	850,000	7	"	"	1872		2d Mortgage	71,000	7	"		1870	
2d Mortgage—Western	750,000	7	"	"	1874		Registered Convertible	128,893	7	"		1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		State Loan	187,000	6	"		1868	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		Domestic Bonds	284,500	6	Jan. & July.		'73-'74	
2d Extension	570,500	8	May & Nov.	"	1873	70	Domestic Bonds	648,500	7	April & Oct.		'69-'71	
Ogdensburg & Lake Champlain:							Steril. Skg. r'd b'ds after Jan. 1, '70	2,012,994	5	Jan. & July.	London.	1886	
1st Mortgage	1,257,100	7	April & Oct.	Boston.	1869	100	Do. do. do.	273,167	5	Jan. & July.	Charleston.	1886	
Oswego and Syracuse:							Southern Mississippi:						
1st Mortgage	386,000	6	Jan. & July.	Oswego.	70-'80		1st Mortgage	500,000					
Pacific (Mo.):							South-Western (Ga.):						
Construction Main Line	1,500,000	7	Jan. & July.	New York.	'68-'70	90	1st Mortgage	437,000			Macon.	'75-'85	
Panama:							Steuern and Ind. (P. C. and O.):						
1st Mortgage Sterling	418,000	7	April & Oct.	London.	1870		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	70
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		Sunbury and Erie:						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mort. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia.	1877	102½
Peninsula:							Syracuse, Binghamton and N. Y.:						
1st Mortgage	1,075,000	7	March & Sept.	New York.	1898	85	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Pennsylvania:							St. Louis, Alton & Terre Haute:						
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	101½	1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	94
2d Mortgage	2,621,000	6	April & Oct.	"	1875	98½	" " (series B)	1,100,000	7	April & Oct.	"	1894	"
2d Mortgage Sterling	2,283,840	6	"	London.	1875		2d " " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	86½
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg.	1894	102	" " (series D)	1,400,000	7	May & Nov.	"	1894	"
Penobscot and Kennebec:							" " Income (series E)	1,700,000	7	"	"	1894	81½
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston.	'74-'75		St. L., Jacksonv. and Chicago:						
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		1st Mortgage	1,372,000	7	April & Oct.	New York.	1894	
Petersburg and Lynchburg (S. Side):							St. Paul and Pacific 1st Division:						
1st Mortgage ('70-'75)	800,000	6	Jan. & July.	Petersburg.	'70-'75		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
3d Mortgage (1862-'70-'72)	314,000	6	"	"	'62-'72		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
Special Mortgage (1866-'68)	175,000	6	"	"	'66-'68		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Last Mortgage (1863 to 1869)	42,000	8	"	"	'63-'69		Toledo, Peoria & Warsaw:						
Phila., Germantown and Norris'n:							1st Mortgage	1,600,000	7	June & Dec.	New York.	1894	82½
Convertible Loan	292,500	6	Jan. & July.	Philadelphia.	1885		Toledo, Wabash and Western:						
Philadelphia and Erie:							1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York.	1890	61
1st Mortgage (Sunb. and Erie)	1,000,000	7	April & Oct.	Philadelphia.	1877	102½	1st M. (L. E., Wab. and St. Louis)	2,500,000	7	"	"	1890	"
1st Mortgage (general)	5,000,000	6	"	"	1881	95	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	82
2d Mortgage	3,000,000	7	"	"	1885	79	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	"
3d Mortgage	4,000,000	6	"	"	1901		Sinking Fund B'ds (T. W. & W.)	1,930,000	7	April & Oct.	"	1871	86½
Philadelphia and Reading:							Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York.	1882	73
Bonds of 1894 (unconvertible)	152,400	5	Jan. & July.	Philadelphia.	1880		Vermont Central:						
" 1849, " "	2,554,000	6	April & Oct.	"	1870	100½	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	70½
" 1861, " "	104,000	6	Jan. & July.	"	1871	96	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	30
" 1843, " "	1,525,300	6	"	"	1880	93½	Vermont and Massachusetts:						
" 1844, " "	804,000	6	"	"	1880	91	Mortgage Bonds	924,905	6	Jan. & July.	Boston.	1888	94
" 1845, " "	101,000	6	"	"	1880	92	Virginia Central:						
" 1849, " "	87,000	6	"	"	1880	96½	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
1857, (convertible)	171,500	6	"	"	1886	96	Mortgage (coupons)	206,500	5	"	Richm'd &	1872	
1893, " "	283,000	7	"	"	'72-'77		Mortgage (coupons)	985,000	6	"	New York.	1894	
Phila., Wilmington and Baltimore:							State Loan 1859-'60	210,000	6	"	Richmond		
Mortgage Loan	411,000	6	Jan. & July.	Philadelphia.	1884	97	Coupon bonds of 1865	53,000	8	"	"	1876	
Pittsburg and Connellsville.							Funding Interest bonds	185,089	8	"	"	'70-'77	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1880	74½	Dividend bonds	121,227	6	"	"	'65-'75	
Pittsburg, Ft. Wayne and Chicago:							Virginia and Tennessee:						
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	105	1st Mortgage	494,000	6	Jan. & July.	New York.	1872	
" " (series B)	875,000	7	Feb. & Aug.	"	1912	"	2d Mortgage	23,500	6	"	"	1878	
" " (series C)	875,000	7	Mar. & Sept.	"	1912	"	3d or Income Mortgage	314,500	6	"	"	1865	55
" " (series D)	875,000	7	April & Oct.	"	1912	"	Enlarged Mortgage	698,800	6	"	"	1884	
" " (series E)	875,000	7	May & Nov.	"	1912	"	Warren (N. J.):						
" " (series F)	875,000	7	Jun. & Dec.	"	1912	"	1st Mortgage	600,000	7	Feb. & Aug.	New York.	1875	
2d Mortgage (series G)	860,000	7	Jan. & July.	"	1912	99½	Warwick Valley, N. Y.:						
" " (series H)	860,000	7	Feb. & Aug.	"	1912	"	1st Mortgage	85,000	7	April & Oct.	New York.	1880	84
" " (series I)	860,000	7	Mar. & Sept.	"	1912	"	Watertown and Rome:						
" " (series K)	860,000	7	April & Oct.	"	1912	"	Mortgage (new bonds)	709,500	7	March & Sept.	New York.	1880	
" " (series L)	860,000	7	May & Nov.	"	1912	"	Western (Mass.):						
" " (series M)	860,000	7	June & Dec.	"	1912	"	Sterling (\$899,900)	4,319,520	5	April & Oct.	London.	'68-'71	
3d Mortgage	2,000,000	7	April	"	1912	93	Dollar Bonds	936,500	6	"	Boston.	1875	97½
Bridge Bonds	153,000	7	May & Nov.	Philadelphia.	1876		West Jersey:						
Pittsburg and Steubenville:							1st Mortgage	238,000	6	March & Sep.	Camden,	1883	90
1st Mortgage	1,000,000	7	Feb. & Aug.	New York.	1881	75	2d Mortgage	772,000	7	"	Philadelphia.	1896	
Potomac and Watertown:							Western Maryland:						
1st Mortgage guaranteed	521,500	7	June & Dec.	New York.	64-'74		1st Mortgage	696,000	6	Jan. & July.	Baltimore.	1880	75
Quincy and Toledo:							1st Mortgage guaranteed	200,000	6	"	"	1890	90
1st Mortgage	530,000	7	May & Nov.	New York.	1890	72	Western Pacific:						
Raleigh and Gaston:							1st Mortgage		6	June & Dec.	N. Y. & Lond.	1895	
Coupon	100,000				1862		Wilmington and Manchester:						
Raritan and Delaware Bay:							1st Mortgage	598,000	7	June & Dec.	New York.	1866	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York.	1888		2d Mortgage	200,000	7	May & Nov.	"	1873	
2d Mortgage	250,000	7	"	"	1883		Income Bonds	100,000	7	March & Sept.	"	1864	
Equipment Bonds	208,000	7	"	"	1876		Wilmington and Weldons:						
Richmond, Fred. and Potomac:							Sterling Bonds	576,897	6	"	London.	1861	
Sterling (\$87,000)	324,000	6	"	"	1880			197,777	7	"	"	1886	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.				Price of		
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Carn.		Engines.		Property and Assets.				Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.			
					Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.				Net.		Dividends.	
M.	M.	M.	M.	No.	No.	No.																
ALABAMA.																						
30 Jun. '60	65.0	—	—	—	50.6	—	19	Alabama and Florida	1,451,386	—	—	877,953	503,500	106,256	1,515,704	54.0	—	—	101,102	87,866	—	—
28 Feb. '59	30.3	—	—	—	58.1	—	2	Alabama and Mississippi	451,506	30,991	—	335,010	109,500	21,632	518,956	30.3	—	—	55,791	31,852	—	—
31 May '60	109.6	—	—	—	57.5	11	9	Ala. and Tennessee Rivers	2,261,927	184,906	—	1,067,006	777,777	240,485	2,476,023	109.6	—	—	207,626	111,232	—	—
30 Jun. '59	57.0	—	—	—	171.3	—	—	Mobile and Girard	1,500,000	—	—	—	—	—	—	—	—	236,791	76,773	21,006	—	
31 Dec. '58	469.2	13.5	—	—	49.4	21	20	Mobile and Ohio	9,258,002	2,189,562	—	3,615,400	7,951,851	1,591,891	17,922,359	482.5	256,791	76,773	21,006	—	—	
28 Feb. '67	68.6	28.4	—	—	21	20	125	Montgomery and West Point.	2,439,420	3,085,967	315,199	1,644,104	1,130,700	238,781	3,063,586	116.9	170,707	449,007	189,402	—	—	
ARKANSAS.																						
3 Nov. '58	38.5	—	—	—	107.5	—	—	Memphis and Little Rock	553,877	—	—	351,524	446,000	10,725	811,949	—	—	—	—	—	—	—
CALIFORNIA.																						
30 Dec. '60	22.5	—	—	—	—	—	—	Sacramento Valley	1,493,850	—	—	793,850	700,000	—	1,493,850	22.5	—	—	230,251	104,594	—	—
CONNECTICUT.																						
31 July '65	23.8	—	1.9	—	—	6	5	Danbury and Norwalk	345,798	66,483	8,256	306,900	100,000	—	23.8	53,955	103,333	26,249	8	—	—	
31 Jan. '66	122.4	—	17.7	75.1	18	20	310	Hartford, Provid. and Fishkill	3,902,356	302,511	—	2,687,940	1,336,740	—	122.4	319,433	644,726	166,185	—	—	—	
31 Aug. '67	61.4	10.2	66.9	—	25	42	434	Hartford and New Haven	3,258,932	254,000	1,403,096	3,000,000	927,000	104,133	4,946,027	75.2	546,113	1,035,334	592,283	12	174	
31 Dec. '65	74.0	—	8.9	—	10	12	261	Housatonic	2,439,775	—	347,819	2,000,000	272,500	150,848	2,787,554	124.0	192,989	478,096	65,463	—	70	
31 Dec. '66	57.0	—	2.0	—	8	11	188	Naugatuck	1,456,639	—	—	1,100,000	235,000	84,065	62.0	159,074	419,469	135,922	10	—		
28 Feb. '66	50.0	—	2.6	—	8	10	30	N. Haven, N. London and Ston.	1,454,040	—	—	735,538	766,000	—	62.0	—	—	—	—	—	—	
30 Nov. '67	93.0	5.8	10.0	—	5	3	33	New Haven and Northampton	2,551,142	—	—	1,354,000	650,000	142,167	2,551,142	30.0	62,463	82,195	—	—	—	
30 Nov. '67	100.0	—	—	—	15	13	316	New London Northern	4,677,811	1,021,673	908,906	6,000,000	1,079,500	258,046	8,272,133	117.4	787,826	2,068,260	704,016	10	141	
31 Mar. '67	61.3	1.0	68.8	—	35	68	410	New York and New Haven	4,677,811	1,021,673	908,906	6,000,000	1,079,500	258,046	8,272,133	117.4	787,826	2,068,260	704,016	10	141	
30 Nov. '67	59.4	7.0	5	—	20	19	491	Norwich and Worcester	2,463,983	149,711	642,862	2,365,600	629,500	9,172	3,380,367	66.4	364,521	680,438	201,966	10	94	
DELAWARE.																						
31 Oct. '60	84.3	—	—	—	10.7	—	—	Delaware	1,552,257	—	—	406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466	—	—	
31 Oct. '62	16.2	—	—	—	—	—	—	Newcastle and Frenchtown	704,800	—	18,535	744,820	—	—	6,024	749,544	5.0	—	27,283	10,290	9	
FLORIDA.																						
30 Apr. '62	154.2	—	—	150	—	—	—	Florida	532,791	30,536	—	191,456	196,000	—	619,112	32.0	—	—	7,877	3,585	—	
30 Apr. '62	32.0	—	3.0	13.0	3	1	6	Florida and Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Apr. '62	59.9	—	5.0	—	—	—	—	Fla., Atlantic and Gulf Central	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Apr. '62	100.0	8.9	10.0	153.5	—	—	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—	
GEORGIA.																						
30 Jun. '67	86.7	—	—	—	18	6	88	Atlanta and West Point	1,200,079	—	145,554	1,232,200	55,500	56,575	1,346,632	86.7	—	—	391,477	65,880	84	—
31 Dec. '62	92.6	—	8.7	70.9	—	—	—	Atlantic and Gulf—M. Trunk	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '60	68.0	—	—	—	—	—	—	Augusta and Savannah	1,092,200	—	—	733,700	129,500	—	63.0	—	—	168,988	95,612	—	—	
30 Apr. '60	43.6	—	23.7	—	—	—	—	Brunswick and Florida	755,000	—	—	151,887	—	—	81.0	—	—	—	—	—	—	
30 Nov. '66	191.0	—	—	—	49	31	501	Central of Georgia (and Bank)	4,472,000	—	1,549,923	4,666,800	756,000	118,940	6,688,956	292.0	1,734,749	359,214	—	—		
31 Mar. '67	171.0	71.0	—	—	46	25	407	Georgia (and Bank)	4,156,000	—	1,999,361	4,156,000	896,000	241,982	7,175,281	242.0	1,136,142	246,356	—	—		
30 Nov. '66	102.5	—	—	—	19	16	171	Macon and Western	1,500,000	—	—	1,500,000	—	12,295	1,668,976	102.5	226,241	404,618	212,676	19	—	
31 July '59	50.0	—	—	—	7	2	107	Muskegon	774,244	162,534	—	669,950	249,000	—	1,026,868	50.6	—	—	—	—	—	
1 May '58	68.1	—	—	—	3	4	38	Savannah, Albany and Gulf	1,386,634	52,374	—	1,275,901	10,200	180,621	1,478,140	71.6	—	—	—	—	—	
31 July '67	106.1	100.9	16.2	—	19	20	267	South Western	3,388,131	414,195	53,805	3,202,900	437,000	146,087	3,856,721	228.8	306,335	1,006,953	382,551	9	—	
30 Sep. '59	138.0	—	—	—	52	24	705	Western and Atlantic	6,901,497	—	—	—	—	—	—	—	—	—	—	—	—	
ILLINOIS.																						
31 Dec. '67	280.0	—	—	—	72	34	1,321	Chicago and Alton	10,276,604	—	1,806,703	6,311,982	3,944,000	402,973	11,533,307	286.0	1,672,965	3,892,861	1,748,733	10	129	
30 Apr. '67	81.7	—	—	—	119	55	2,438	Ohio, Burlington and Quincy	13,248,711	2,956,327	2,758,986	10,399,010	5,458,250	365,542	13,967,024	400.0	2,421,566	6,146,862	2,763,463	20	160	
31 May. '67	491.0	601.4	30.0	—	248	133	5,556	Chicago and Northwestern	41,871,570	—	8,992,753	28,021,621	16,251,000	1,123,476	45,864,322	116.2	10,161,735	2,226,967	—	—	—	
31 Mar. '67	181.8	151.5	—	—	42.1	92	46	Chicago, Rock Isl. and Pacific	15,313,822	—	3,192,940	9,100,000	3,146,524	685,486	18,506,763	409.3	1,621,307	3,574,634	1,413,999	10	92	
31 May. '63	174.6	5.5	14.3	—	21	22	504	Great Western	4,039,561	—	—	4,648,581	2,350,000	—	4,214,342	180.0	—	—	—	—	—	
31 Dec. '66	454.8	252.5	—	—	150	83	3,546	Illinois Central	20,954,453	—	10,533,323	23,416,780	12,144,000	—	41,478,280	708.3	8,603,862	6,546,741	2,175,447	10	187	
31 Dec. '66	111.0	—	—	—	112	17	7	Toledo, Peoria & Warsaw	5,217,634	—	52,849	3,335,939	1,600,000	121,658	5,269,833	111.0	288,524	561,668	171,667	—	—	
31 Dec. '66	195.0	14	12.2	—	46	30	1,092	St. Louis, Alton & Terre Haute	10,700,000	—	—	4,000,000	6,700,000	—	10,700,000	209.0	—	—	—	—	—	
INDIANA.																						
31 Aug. '65	182.0	—	—	—	41	23	765	Chicago and Great Eastern	4,390,000	—	—	4,390,000	5,000,000	—	224.0	—	—	—	—	—	—	
31 Dec. '62	72.4	—	—	—	14	10	187	Evansville and Crawfordsville	2,312,344	288,255	125,587	1,142,834	1,240,000	—	4,562	2,726,187	182.0	246,145	559,128	246,730	—	
31 Dec. '65	89.8	20.2	—	—	19	17	266	Indiana Central	1,667,039	274,081	26,641	1,611,050	1,254,500	15,900	2,102,761	109.0	—	—	—	—	—	
31 Dec. '64	84.0	—	—	—	23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,689,900	1,262,384	140,689	3,458,108	110.0	—	—	—	—	—	
1 Dec. '62	78.0	—	—	—	15	—	—	Ind., Pittsburg and Cleveland	2,735,556	—	—	2,735,556	997,000	—	106,879	2,975,						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.		
MAINE.																						
30 Nov. '92	55.0				6	4	74	Androscoggin	1,050,000			151,833	444,638	205,584	757,381	63.5	76,344	79,761	43,461			
30 Jun. '96	149.0		25.0		41	17	349	Atlantic and St. Lawrence	7,064,059			2,494,900	3,471,560	1,985,970	7,952,330	149.0	878,373	1,116,113	177,373		45	
31 Dec. '96	63.0	9.5	8.0		12	11	120	Portland and Kennebec	3,000,000			1,000,000	2,000,000		3,000,000	109.5	309,451	612,118	177,423			
31 May, '96	99.7	9.5			13	15	233	Maine Central	4,212,201		57,091	1,447,060	2,733,900	120,597	4,301,457	109.2	171,568	489,592	219,302			
31 May, '97	61.3				14	4	157	Portland, Saco and Portsmouth	1,360,184		498,488	1,500,000			1,858,669	51.3	227,394	529,325	230,825	6	102 1/2	
MARYLAND.																						
30 Sep. '95	279.6	7.2			243	164	3,549	Baltimore and Ohio	21,450,621	3,621,755	13,010,717	16,151,962	9,756,011	1,090,221	43,083,124	288.8	3,798,323	10,096,706	4,437,983		10	
30 Sep. '95	30.9							Washington Branch	1,050,000			1,050,000			2,355,013	39.9	584,848	918,286	550,992		12	
31 Dec. '97	138.6	4.0	25.0		99	50	4,190	Northern Central	9,607,415	1,648,096	1,747,641	4,648,900	5,764,590	1,812,648	18,068,151	326.0	3,690,868	1,212,159	8		45 1/2	
MASSACHUSETTS.																						
30 Nov. '97	111.0	19.5	9.8	399.6	18	12	176	Boston, Hartford & Erie	10,242,051			14,834,000	8,693,350	1,633,067	25,210,407	130.5	297,637	369,577	50,770			
30 Nov. '97	26.9	1.8	43.4		27	25	707	Boston and Lowell	2,470,254	183,846	545,047	1,891,506			3,198,544	71.0	326,671	978,068	234,804		8	
30 Nov. '97	74.3	8.8	54.7		42	67	929	Boston and Lowell	4,087,397	627,717	337,187	4,076,974			5,062,301	147.8	358,737	1,603,167	451,471		10	
30 Nov. '97	47.0	7.0	46.0		31	47	412	Boston and Providence	3,152,600	207,400	399,397	3,360,000			3,759,897	61.8	448,521	1,066,147	277,303		10	
30 Nov. '97	44.6	24.0	66.6		40	71	442	Boston and Worcester	4,334,940	655,360	1,244,615	6,000,000			38,352	61,414.015	63.6	783,666	1,942,560	781,421		10
30 Nov. '97	46.0	1.1	2.7		7	12	111	Cape Cod Branch (par 60)	945,761	86,594	809,512	1,700,000			6,134	1,095,597	47.1	88,388	197,981	61,251	6 1/2	
30 Nov. '97	50.0	3.4	12.3		14	27	235	Connecticut River	1,747,155	159,816	309,512	1,700,000			594	2,245,458	53.4	288,750	629,165	169,164	8	
30 Nov. '97	44.1	50.4	36.4		41	70	699	Eastern	4,615,276	632,334	415,090	3,853,300			1,770,400	663,290	94.5	883,222	1,447,046	545,630		8
30 Nov. '97	51.0	42.5	76.9		31	33	507	Fitchburg	3,189,551	350,149	493,687	3,540,000			4,650,230	93.5	505,332	1,101,444	854,744		9	
30 Nov. '97	13.9	2.9			3	3	40	Fitchburg and Worcester	295,558	40,222		248,000			2,000	25,421	353,884	13.9	36,195	90,295	18,346	6
30 Nov. '97	12.3	2.3			2	3	21	Lowell and Lawrence	332,354	30,274	5,345	300,000			75,000	2,160	365,508	(O b y B & L)	21,780	17,988		6
30 Nov. '97	14.6	3.0			12	13	232	Nashua and Lowell	675,919	96,584	81,122	720,000			15,910	5,557,725	74.8	381,529	440,241	74,679	10	
30 Nov. '97	20.1	1.5			5	12	81	New Bedford and Taunton	452,582	47,013	5,475	500,000			174,000	674,000	21.6	75,756	182,954	43,061	8	
30 Nov. '97	130.5	10.5	32.3		94	59	387	Old Colony and Newport	6,214,324	596,505	90,077	4,848,320			2,870,900	128,066	7,615,530	141.0	826,061	1,381,956	386,510	8
30 Nov. '97	18.6	1.4			1	2	1	Pittsfield and North Adams	411,528	21,852		450,000					450,000	18.6	60,080	108,954	27,782	6
30 Nov. '97	43.4	1.0	10.0		19	17	682	Providence and Worcester	1,461,948	840,228	19,182	1,800,000			5,000	1,821,429	44.4	321,555	702,946	160,429	8	
30 Nov. '97	16.9	1.7			3	3	198	Salem and Lowell	381,470	52,543	6,679	248,305			228,900	486	470,692	(O b y B & L)	17,500	16,688		14
30 Nov. '97	11.1	0.6	1.6		4	8	85	Taunton Branch	250,000		43,730	250,000			4,292	235,730	11.7	53,992	217,907	28,843	8	
30 Nov. '96	6.1			30.5				Troy and Greenfield				923,942			979,308		(Ope. r. by Troy and Boston.)					
30 Nov. '97	69.3	8.0	5.5		12	12	186	Vermont and Massachusetts	3,259,086	207,343	93,906	2,860,000			550,316	2,827	3,560,337	77.3	109,126	461,424	62,594	14
30 Nov. '97	166.1	17.5	184.2		103	53	1,820	Western (incl. Alb. & W.S. etc.)	11,108,521	1,683,840	4,699,622	8,725,100			5,764,520	17,391,983	173.6	1,840,291	4,086,707	1,249,295		10
30 Nov. '97	45.7		10.6		11	15	225	Worcester & Nashua	1,352,587	169,613	126,626	1,622,200			69,906	1,648,526	45.7	280,847	449,383	151,360	8	
NEW HAMPSHIRE.																						
31 Mar. '97	93.5		6.2		14	10	223	Boston, Concord and Montreal	2,550,000		431,345	1,799,000	1,050,000		30,974	3,281,345	93.5		467,714	147,122		80
30 Nov. '97	83.6		8.0		21	15	271	Cheshire	2,689,307		280,780	2,086,925			672,200	2,970,087	68.6	433,650	688,073	128,462	3	
31 Mar. '97	34.5				28	20	470	Concord (par \$50)	1,500,000		148,924	1,500,000				1,746,868	121.4	560,024	941,321	146,888	9	
31 Mar. '97	26.9		2.8		2			Manchester & Lawrence	825,000			1,000,000				1,000,000	(Ope. r. by Concord)		97,225	9,128		9
31 Mar. '97	19.2		1.0					Manchester and Northwore.	609,000			200,000				600,000	(Ope. r. by C.)		50,267	48,317		9
31 Mar. '97	69.2	18.0	12.5		24	23	455	Northern New Hampshire	3,068,400		605,862	3,068,400	145,400		14,217	3,974,262	82.2	362,540	651,301	242,998	8	
NEW JERSEY.																						
31 Dec. '96	94.2	11.0	8.1					Belvidere Delaware	3,456,709			996,647	2,245,000		346,140	3,897,787	77.5		556,742	128,939		
31 Dec. '96	61.2	42.4	74.9		74	95	171	Camden and Amboy	10,099,001		4,381,251	7,987,412	10,073,137			18,090,549	124.2		6,607,662	1,444,705		15
31 Dec. '96	60.2							Camden and Atlantic	1,831,434			1,001,998	1,004,776			2,844,201	60.2		398,975	129,869		9 1/2
31 Dec. '96	74.0	12.0	74.0		55	52	1071	Central of New Jersey	1,708,000	1,964,600	5,250,728	13,900,000	1,500,000		250,400	15,711,102	102.0	1,234,815	3,581,244	1,617,268		10
31 Dec. '96	53.0			46.5	24	43	474	Morris and Essex	9,975,951	2,181,111	208,699	3,500,000	5,516,950		124,822	9,626,429	53.0		1,020,078	304,869		7
31 Dec. '96	32.8				35	9	180	New Jersey	3,890,328	827,565	1,580,141	5,000,000			5,516,950	6,512,449	33.8	688,632	1,707,862	789,015		10
31 Dec. '96	21.3				2	6	17	Northern New Jersey	487,803			158,800	280,000		74,740	637,603	24.0	166,871	222,769	22,951		6
31 Dec. '96	65.0	16.0						Baritan and Delaware Bay	4,068,592			2,530,700	1,662,890		920,447	4,983,947	61.0		335,651	osa.		65
31 Dec. '96	18.2							Warren	2,000,000		59,050	1,647,550	611,400			2,059,050	18.2		451,297	154,045		7
31 Dec. '96	39.5			47.				West Jersey	1,219,504		454,219	781,050	1,010,500			1,741,550	54.0		263,420	69,712		29
NEW YORK.																						
30 Sep. '96	99.5		7.4	41.5	13	12	216	Albany & Susquehanna	4,285,598	343,093		1,675,138	2,114,000		19,643	4,023,691	98.5	191,672	585,199	180,002		
30 Sep. '96	142.0		13.0		28	32	411	Buffalo, New York and Erie	3,369,088			950,000	2,380,000		Leased	4,319,088	142.0		285,100	134,400		
30 Sep. '96	98.3		29.9		38	28	726	Buffalo and State Line	2,277,338	500,576		2,200,000	1,018,000			3,218,000	88.0	1,393,666	2,438,751	812,156		10
31 Dec. '96	400.0	97.0	33.6		371	180	635	Erie	15,122,886		5,165,185	101,121	22,429,927	5,065,864	54,237,874	784.0	7,109,139	3,979,514	3,109,801	4	6 1/2	
30 Sep. '96	144.0		128.3		83	161	327	Hudson River	18,374,584	2,168,971		9,692,971	7,227,460		1,167	15,543,825	150.0	1,720,519	4,945,528	1,795,099		9
30 Sep. '96	107.0	13.0			21	40	181	Long Island	2,595,162	401,312		1,852,715	932,000			2,994,474	120.0	366,439	900,225	352,650		6
30 Sep. '96	297.8	296.0	452.5		239	296	620	New York Central	29,756,628	6,884,877	9,429,130	28,537,000	12,006,920	688,879	46,023,555	693.2	6,401,420	13,979,514	3,109,801	6	117 1/2	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running dot (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.				Price of shares.		
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Passenger Cars.	Freight, etc.		Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.		Dividends.	
									Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.								
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	p. c.		
PENNSYLVANIA.																						
31 Jan. '66	44.0	—	—	136.0	18	11	115	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	513,542	2,876,342	44.0	184,201	866,277	123,892	—	18	
31 Oct. '66	387.0	6.0	81.0	14.0	150	106	8,246	Atlantic and Great Western	66,357,560	—	83,348	29,564,405	29,992,900	1,166,819	60,721,124	607.0	2,041,771	4,835,490	1,476,096	—	13	
31 Oct. '66	65.0	2.5	4.5	—	21	9	263	Catawissa	3,634,000	—	—	3,634,000	266,000	—	3,634,000	67.5	227,645	447,052	130,541	—	13	
31 Oct. '66	74.0	—	—	—	15	12	130	Cumberland Valley	1,691,037	—	—	1,316,900	384,000	—	1,691,037	74.0	207,024	564,408	852,281	8	38	
31 Oct. '66	113.0	—	—	—	87	17	5,740	Del., Lackawanna and West'n	9,687,427	2,912,417	—	11,288,600	3,270,500	717,232	15,376,322	204.5	1,909,776	2,788,496	714,825	20	113	
31 Oct. '66	36.0	1.7	6.0	—	10	8	96	East Pennsylvania	1,342,081	227,669	—	654,400	674,900	—	1,564,740	36.0	199,412	440,078	237,034	—	5	
31 Oct. '66	78.0	—	—	—	18	—	—	Elmira and Williamsport	2,268,000	362,000	—	1,000,000	1,620,000	—	2,620,000	78.0	285,143	617,581	—	5	31	
31 Oct. '66	18.6	—	—	—	—	—	—	Erie and Northeast	700,000	—	30,000	600,000	400,000	—	1,000,000	18.6	168,823	620,438	160,700	25	—	
31 Oct. '66	81.6	2.0	6.2	—	16	11	446	Erie and Pittsburgh	1,842,920	554,628	225,000	664,800	1,248,704	435,208	2,622,548	81.6	313,902	618,566	235,168	—	—	
31 Oct. '66	36.0	18.0	17.9	—	—	—	—	Harrisburg and Lancaster	1,882,560	—	—	1,182,560	700,000	—	1,882,560	oper. by Penn.	—	—	—	7	64	
31 Oct. '66	32.0	—	—	—	4	2	15	Hempfield	1,616,469	41,340	104,900	1,969,565	500,000	100,000	2,409,565	32.0	47,227	65,692	2,972	—	—	
31 Oct. '66	44.0	16.7	11.7	—	19	8	79	Huntingdon and Broad Top	2,188,498	—	—	686,130	1,462,140	—	2,188,498	59.7	194,282	250,906	63,586	—	16	
31 Oct. '66	80.0	2.0	13.5	—	21	6	1,278	Lackawanna and Bloomsburg	3,789,831	22,815	—	1,385,000	2,401,845	68,880	3,812,146	80.0	484,750	838,878	266,010	—	—	
31 Oct. '66	71.0	57.5	190.0	—	86	19	3,475	Lehigh Valley	9,941,432	3,052,790	—	9,408,200	1,477,000	—	12,994,222	125.5	1,078,411	3,718,680	2,300,027	20	65	
31 Oct. '66	28.3	6.0	8.0	—	—	—	—	Little Schuylkill	1,466,283	—	1,598,965	2,068,100	886,000	—	3,664,655	oper. by Reading	—	—	—	2	29	
31 Oct. '66	138.0	—	—	—	64.1	—	—	Mine Hill and Schuylk. Haven	3,740,800	—	—	3,775,600	—	—	3,775,600	—	—	—	8	66		
31 Oct. '66	56.6	11.9	14.8	—	23	22	687	North Pennsylvania	5,764,963	695,222	467,050	5,160,150	3,124,737	—	6,887,226	67.5	345,588	902,218	382,400	—	—	
31 Dec. '66	354.8	33.3	463.3	—	452	240	1,979	Pennsylvania	26,642,634	3,371,215	15,398,686	20,000,000	18,038,256	—	44,261,544	566.8	7,080,026	16,583,893	5,967,529	9	64	
31 Oct. '66	17.0	3.0	19.3	—	19	42	119	Phila., Germant'n & Norrist'n	1,139,079	263,439	409,986	1,491,850	169,800	—	1,817,554	24.2	274,879	606,346	247,446	9	67	
31 Dec. '66	287.5	—	—	—	—	—	—	Phila. and (Sunbury) Erie	17,989,733	—	—	5,083,700	13,009,000	—	18,084,300	287.5	1,424,110	2,541,052	454,077	—	25	
30 Nov. '66	147.0	—	—	—	267	71	8,043	Philadelphia and Reading	10,368,408	3,765,774	2,399,368	22,742,867	6,719,662	—	32,577,548	474.8	4,361,336	10,969,819	6,016,531	10	46	
31 Oct. '66	26.5	—	—	—	—	—	—	Philadelphia and Trenton	1,369,284	—	272,223	1,099,120	200,000	—	1,641,607	26.5	195,478	849,446	516,764	16	26	
31 Oct. '66	96.0	—	—	—	50	72	943	Phila., Wilmington and Balt.	10,469,300	—	—	9,019,300	1,450,000	—	10,469,300	96.0	880,346	2,470,955	1,057,687	10	54	
31 Oct. '66	58.4	—	—	—	90.6	14	12	Pittsburg and Connelleville	2,482,068	—	229,768	229,792	1,776,129	1,506,000	73,108	3,349,237	70.9	324,068	639,109	245,966	—	—
31 Dec. '66	468.5	—	—	—	199	119	2,748	Pittsb'g, Ft. Wayne & Chicago	26,271,265	—	—	2,994,981	11,600,000	12,563,000	723,140	33,248,267	468.5	4,725,093	7,242,126	2,876,544	10	102
31 Oct. '66	28.0	—	—	—	—	—	—	Shamokin Valley & Pottsville	1,669,450	—	—	809,450	700,000	—	1,669,450	28.0	149,058	348,188	130,392	4	40	
31 Oct. '66	26.1	—	—	—	—	—	—	Westchester & Philadelphia	1,345,387	—	146,721	10,000	684,036	962,600	113,865	1,760,501	26.1	144,402	867,610	145,850	15	15
31 Oct. '66	36.6	—	—	—	—	—	—	Tioga	826,367	247,245	22,901	549,400	316,000	—	20,292	1,095,912	36.6	120,064	264,123	123,812	25	46
RHODE ISLAND.																						
31 Aug. '67	62.0	—	—	—	16	17	133	N. Y., Providence and Boston	2,568,000	—	352,175	2,000,000	600,000	—	2,920,175	62.0	255,431	496,140	111,835	—	90	
SOUTH CAROLINA.																						
31 Dec. '66	54.9	—	—	—	47.4	4	3	21 Charleston and Savannah	801,616	34,372	250,000	706,365	195,265	197,905	1,099,536	51.9	—	—	—	—	—	
31 Dec. '66	109.6	—	—	—	13	9	176	Charlotte and South Carolina	1,719,045	—	—	1,201,000	384,000	—	1,099,536	109.6	—	—	—	—	—	
1 Jan. '67	143.2	—	—	—	—	—	—	Greenville and Columbia	2,438,769	324,161	—	1,429,008	1,145,000	845,546	—	—	—	—	—	—	—	
28 Feb. '67	102.0	—	—	—	—	—	—	North Eastern	2,148,181	—	51,078	898,960	1,028,000	272,269	2,199,209	102.0	154,496	331,871	60,687	—	—	
31 Dec. '66	136.0	—	—	—	47	34	343	South Carolina	8,511,967	—	549,110	5,819,275	3,634,795	447,491	9,821,775	242.0	—	1,812,738	397,323	—	—	
TENNESSEE.																						
30 Sep. '66	47.6	—	—	—	—	—	—	Central Southern (Tenn.)	1,021,439	58,133	—	505,214	514,600	99,110	1,187,707	47.6	—	—	—	—	—	
30 June '66	30.0	—	—	—	17	11	200	East Tennessee and Georgia	—	—	824,263	—	2,141,970	—	—	30.0	10 mo.	421,029	164,081	—	—	
30 June '66	140.0	—	—	—	15	8	185	East Tennessee and Virginia	3,339,984	—	—	657,700	2,175,500	541,853	4,224,247	130.3	139,832	331,871	161,014	—	—	
30 Jun. '67	271.6	19.4	20.0	—	55	50	478	Memphis and Charleston	6,281,585	1,002,601	2,195,331	5,812,725	3,129,530	921,937	9,431,617	291.0	786,231	1,601,612	71,490	—	—	
1859.	271.6	16.0	20.0	—	3.9	9	5	242 Memphis and Ohio	2,259,267	141,144	—	570,000	1,361,000	145,000	—	—	—	—	—	—	—	
1859.	100.0	—	—	—	30.6	55.8	—	Memphis, Clarksv. & Louisv.	2,000,000	100,500	—	788,721	740,000	—	—	—	—	—	—	—	—	
30 Sep. '66	99.2	—	—	—	12	7	92	Mississippi and Tennessee	3,016,107	—	—	825,399	1,069,600	962,039	3,016,107	99.2	—	367,262	173,729	—	—	
1859.	47.4	—	—	—	2.3	4	5	Mississippi Central and Tenn.	892,710	82,908	—	317,447	682,500	22,369	—	—	54,175	83,129	44,666	—	—	
1859.	34.2	—	—	—	12	2	81	McMinnville and Manchester	533,807	56,816	—	144,894	406,000	5,000	—	—	34.2	80,006	23,806	13,892	—	—
30 Nov. '66	149.7	—	—	—	39	17	819	Nashville and Chattanooga	8,632,882	—	—	2,064,544	1,731,000	—	—	—	—	734,118	387,354	6	—	
1859.	—	—	—	—	—	—	—	Nashville and Northwestern	—	—	—	—	—	—	—	—	—	—	—	—	—	
1860.	45.8	—	—	—	4.2	11.7	5	32 Tennessee and Alabama	76,016	76,016	—	596,922	800,000	204,544	—	45.8	57,950	127,953	87,243	—	—	
1859.	30.0	—	—	—	0.6	8.0	—	Winchester and Alabama	—	—	—	216,962	413,000	408,477	—	30.0	—	1,245	—	—	—	
TEXAS, (all aided by State).																						
— '68	32.0	—	—	—	—	—	—	Buffalo Bayou, Braz. & Col'do	—	—	—	—	—	—	—	—	—	—	—	—	—	
— '68	56.0	—	—	—	—	—	—	Galveston, Houston & Henderson	—	—	—	—	—	—	—	—	—	—	—	—	—	
— '60	50.0	—	—	—	1.5	75.0	2	40 Houston and Brazoria	1,260,000	—	—	275,000	240,000	171,560	—	50.0	81,300	32,670	—	—	—	
1 May '66	70.0	—	—	—	6.0	280.0	7	124 Houston and Texas Central	4,232,345	—	—	455,000	975,000	369,000	—	70.0	102,200	382,546	106,568	—	—	
— '69	26.0	—	—	—	—	110.0	—	San Antonio & Mexican Gulf.	—	—	—	—	—	—	—	25.0	—	—	—	—	—	
VERMONT.																						
31 May '67	110.2	—	—	—	11																	

PREFERRED AND GUARANTIED R. R. STOCKS

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	70
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	6	70
Baltimore and Ohio, (pref.)	5,000,000	7	7	70
Berkshire (guarantied)	600,000	7	7	70
Boston, Concord & Montreal (pref.)	1,340,400	6	6	70
Buffalo, N. Y. & Erie, (guarantied)	875,000	7	7	70
Camden & Atlantic (preferred)	620,800	7	7	70
Catawissa (preferred)	1,150,000	7	7	70
Chesapeake (guarantied)	390,000	7	7	70
Cuyahoga & Susquehanna (guarant.)	343,500	7	7	70
Oheashire (preferred)	2,017,825	7	7	70
Chicago & Alton (preferred)	2,425,400	7	7	70
Chicago & Northwestern (pref.)	14,789,125	7	7	70
Coechoe (preferred)	177,750	7	7	70
Ut. & Passumpsic Rivers, (pref.)	1,775,500	10	10	82
Cumberland Valley (1st preferred)	241,900	8	8	82
" (2d preferred)	243,000	8	8	82
Detroit & Milwaukee (preferred)	1,500,000	7	7	74
Dubuque & Sioux City (preferred)	1,989,171	7	7	74
Elmira, Jeff. & Canandaigua (guar.)	500,000	7	7	74
Elmira & Williamport (preferred)	500,000	7	7	74
Erie (preferred)	8,536,910	7	7	74
Hannibal & St. Joseph (preferred)	6,253,866	7	7	74
Harrisburg & Lancaster (guar.)	1,182,100	7	7	74
Houstonian (preferred)	1,180,000	7	7	74
Indianapolis & Madison (pref.)	407,900	8	8	104
Kennebec & Portland (preferred)	372,000	6	6	104
Lackawanna & Bloomsburg (pref.)	500,000	7	7	104
Marietta & Cincinnati (1st pref.)	6,556,136	7	7	104
" (2d pref.)	4,051,744	7	7	104
Michigan S. & N. Indiana (guar.)	787,700	10	10	140
MIL. & Prairie du Chien (1st pref.)	3,204,296	8	8	92
" (2d pref.)	841,400	7	7	92
Milwaukee & St. Paul (preferred)	7,370,900	7	7	92
New Haven & Northampton (guar.)	1,010,000	4	4	92
New York & Harlem (preferred)	1,500,000	8	8	190
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	92
Pateron & Hudson (guarantied)	680,000	8	8	92
Pateron & Ramapo (guarantied)	248,000	6	6	92
Peoria & Bureau Valley (guar.)	1,200,000	6	6	92
Philadelphia & Reading (pref.)	1,551,800	7	7	92
Philadelphia & Trenton (guar.)	1,000,000	8	8	94
Pittsfield & North Adams (guar.)	450,000	6	6	94
Port, Baco & Portsmouth (guar.)	1,500,000	6	6	94
Rutland & Burlington (preferred)	382,700	6	6	94
" (preferred)	608,176	6	6	94
St. L. Alton & Terre Haute (pref.)	1,700,000	6	6	72
Toledo, Wabash & Western (pref.)	1,000,000	7	7	72
Toledo, Peoria & Warsaw (1st pref.)	1,651,314	7	7	72
" (2d pref.)	908,425	7	7	72
Troy & Greenbush (guarantied)	274,400	6	6	102
Vermont & Canada, (guarantied)	1,000,000	8	8	102
Warren (guarantied)	1,403,300	7	7	102
White Mountains (guarantied)	200,000	5	5	102
Wrightav., Y. & Gettysburg	317,060	2	2	102

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable.	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,867,343	6 J. & J.	1886	92	
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qtrly.	1870		
" " sterling	4,375,000	6	1890		
Preferred bonds	1,700,000	6	1890	30	
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	82	
Delaware & Hudson:					
Mortgage	641,000	6 M. & S.	1870	110	
Delaware & Haritan:					
See Camden & Amb.R.R.					
Erie and Penn.:					
Bonds	878,799	7 J. & J.	1866		
Interest Certificates	161,960	6	1868		
Lehigh Navigation:					
1st Mortgage	414,158	6 Qtrly.	1870		
6 1/2 per cent. Loan	5,434,361	6	1884	87 1/2	
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863		
2d Mortgage	57,000	6	1865		
Morris:					
1st Mortgage	465,500	6 A. & O.	1876	96	
2d Mortgage	302,750	6	1883	93	
Boat Loan	232,807	6	1885	96	
North Branch:					
1st Mortgage	500,000	6 M. & N.	1876	65	
Schuylkill Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	86 1/2	
2d Mortgage	3,980,670	6 J. & J.	1882	70 1/2	
Improvement	1,601,570	6 M. & N.	1876	96	
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	5 J. & J.	1866		
Md. sig. loan converted	200,376	5	1865		
Mortgage bonds	963,000	6	1878	61	
Preferred Interest b'ds.	227,569	6	1878		
Union, (Pa.)					
1st Mortgage	3,000,000	6 M. & N.	1883	15	
West Branch & Susquehanna:					
1st Mortgage, v'g fund	450,000	6 J. & J.	1878	88	
Wyoming Valley	600,000	6 J. & I.	1872	72	

CANAL AND NAVIGATION STOCKS

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563	38	38
Chesapeake and Ohio	100	8,228,595	50	50
Delaware Division	100	1,633,350	10	10
Delaware and Hudson	100	10,000,000	10	150
Delaware and Raritan	100	2,298,400	10	10
Erie of Pennsylvania	50	64,000	10	10
Illinois and Michigan	50	6,968,146	10	26
Lehigh Navigation	50	726,300	8	8
Monongahela Navigation	100	1,025,000	10	35
Morris, (consolidated)	100	1,175,000	10	90
" (preferred)	100			
North Branch	100			
Sault Ste Marie	50	1,908,207	12	12
Schuylkill Navigation (consolid.)	50	2,888,983	22 1/2	22 1/2
" (preferred)	50	2,048,260	17	17
Susquehanna and Tide Water	100			
Union	50	2,787,000	14	14
Union (preferred)	50	1,100,000	6	30
West Branch and Susquehanna	100	750,000	16	36
Wyoming Valley	50			

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—DUTY: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 cents per lb.; Pig, \$9 per ton; Polished Sheet, 8 cents per lb.	
Pig, Scotch, No. 1..... per ton 41 @ 43	
Pig, American, No. 1..... 39 @ 40	
Pig, American, No. 2..... 37 @ 38	
Bar, Refined, English and American..... 85 @ 87 50	
Bar, Swedes, assorted sizes..... (gold) 87 50 @ 90	
—STORE PRICES—	
Bar, Swedes, ordinary sizes..... @ 150	
Bar, English and American, Refined..... 95 @ 100	
Bar, English and American, Common..... 85 @ 90	
Scroll..... 125 @ 170	
Ovals and Half-round..... 120 @ 150	
Band..... 125 @	
Horse Shoe..... 125 @	
Rods, @ 3-16 inch..... 100 @ 160	
Hoop..... 133 @ 185	
Nail Rod..... per lb. 9 @ 10	
Sheet, Russia, Med. No.'s..... 16 @ 17	
Sheet, Single, D. and T. Common..... 5 @ 7	
Rails, English..... (gold) per ton 50 @ 52 50	
Rails, American (at works)..... 78 @ 80	
STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb. or under, 2 1/2 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2 1/2 cents per lb. and 10 per cent. ad val. (Store prices.)	
English Cast..... (2d and 1st qty.) per lb. 18 @ 23	
English Spring..... (2d and 1st qty.)..... 11 @ 12 1/2	
English Blister..... (2d and 1st qty.)..... 11 @ 20	
English Machinery..... 13 1/2 @ 16	
English German..... (2d and 1st qty.)..... 14 @ 16	
American Blister..... "Black Diamond"..... 11 1/2 @ 17	
American Cast, Tool, do..... 21 @ 22	
American, Spring, do..... 12 @ 14	
American Machinery, do..... 12 @ 14	
American German, do..... 10 @ 12	
COPPER—DUTY: Pig, Bar and Ingot 2 1/2; old, Copper, 2 cents per lb.; Manufactured, 35 per cent. ad val., Sheathing Copper and Yellow Metal, in Sheets, 29 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb.	
Sheathing, New..... per lb. — @ 33	
Bolts..... 33 @ —	
Braziers..... 33 @ —	
Sheathing, &c., Old..... 18 @ 20	
Sheathing, Yellow Metal..... 26 @ —	
Bolts, Yellow Metal..... 26 @ —	
American Ingot..... 23 @ —	
LEAD—DUTY: Pig, \$2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena..... per 100 lb. — @ —	
Spanish..... (gold) 6 3/4 @ 6 50	
German Refined..... (gold) 6 3/4 @ 6 75	
English..... (gold) 6 3/4 @ 6 87 1/2	
Bar..... (net) 10 50 @ —	
Pipe and Sheet..... (net) 12 @ —	
TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.	
Banco..... (gold) per lb. — @ 26 1/2	
Strait..... (gold) 23 @ —	
English..... (gold) 23 @ —	
—CURRENCY—	
Plates, L.C. Charcoal, p.b. box, 8 3/4 @ 8 50	11 75 @ 12 50
Plates, I. O. Coke..... 7 1/2 @ 7 75	10 @ 11
Plates, Coke Terne..... 6 25 @ 6 50	9 @ 9 50
Plates, Charcoal Terne..... 7 87 1/2 @ 8	11 @ 12 50
PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.	
Crude, 40 @ 47 gravity (in bulk), per gall. — 12 1/2 @ — 12 1/2	
Crude, 40 @ 47 gravity (in shipping order) — @ — 17 1/2	
Refined, free, S. W. — 39 @ — 40	
Refined, in bond, prime L. S. to W. (110 @ 115 test) — @ — 23	
Refined, in bond, Standard White — 25 1/2 @ — 25 1/2	
Refined, in bond, prime White — @ — 26	
Naptha, Refined, (60 @ 63 gravity) — 25 @ — 25 1/2	
Residuum..... per bbl. 3 @ 3 50	

New York Stock Exchange.

Actual Sale Prices for the week ending Mar. 25.
Th. 19 F. 20 Sat. 21 M. 23 Tu. 24 W. 25

Atlantic M. S. S. Co.	90 1/4	90 1/4	90 1/4	90 1/4	89
Boston, Hartford & Erie	14	14	14	14	45 1/2
California 7s	46 1/2	46	46 1/2	45	45 1/2
Canton Co.	117 1/2	117 1/2	117 1/2	118	129 1/2
Central of N. Jersey	130	132	132	132	132
Chicago & Alton	132	132	132	132	132
" " pref.	132	132	132	132	132
" " 1 M.	132	132	132	132	132
" " S. F.	132	132	132	132	132
" " Inc.b'ds	132	132	132	132	132
Chicago, Burl. & Q.	150	150	150	150	150
" " 8 p.c. 114	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
Ohl. & Gt. Eastern 1st m.	87	87	87	87	87
Ohl. & Northwest'n	65	65	65	65	65
" " pref.	73 1/2	74	74 1/2	74 1/2	74 1/2
" " 1st M.	74	74	74	74	74
" " 2d M.	74	74	74	74	74
" " S. F.	74	74	74	74	74
" " Consol.	74	74	74	74	74
Chicago & Rock Isl.	93 1/2	93 1/2	93 1/2	92	92 1/2
" " 1st M.'70	93 1/2	93 1/2	93 1/2	92	92 1/2
Ohl. R. I. & Pa. 7s 1896	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Clev., Col. and Cin.	105	104	104	104	104
Clev. and Pittsburgh	91 1/2	90 1/2	91 1/2	89 1/2	90 1/2
" " 2 M.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
" " 3 M.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
" " 4 M.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Clev. and Toledo	104 1/2	104 1/2	104 1/2	102 1/2	103 1/2
" " S.F. 7 p.c.	104 1/2	104 1/2	104 1/2	102 1/2	103 1/2
Clev. Painesv. & Ash.	100	100	99 1/2	99 1/2	99 1/2
Cumberland Coal, pref. 82	82	82	82	82	82
Del. & Hudson Canal	151	151	150 1/2	150 1/2	150 1/2
Del., Lack. & West.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
" " 1 M. S.p.c.'71-5	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
" " 2 M. S.p.c.'81	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
Erie	70 1/2	71 1/2	71 1/2	72	69 1/2
" " pref.	75	75	75	74	74
" " 1 M. 7 p.c.'87	75	75	75	74	74
" " 2 M. 7 p.c.'79	75	75	75	74	74
" " 3 M. 7 p.c.'83	75	75	75	74	74
" " 4 M. 7 p.c.'80	75	75	75	74	74
" " 5 M. 7 p.c.'88	75	75	75	74	74
Great Western 2d mort.	139 1/2	139 1/2	138	136	135
Hudson River	139 1/2	139 1/2	138	136	135
" " 1 M. 7 p.c.'69	139 1/2	139 1/2	138	136	135
" " 2 M. S.F.	139 1/2	139 1/2	138	136	135
" " 3 M. 7 p.c.'76	139 1/2	139 1/2	138	136	135
Illinois Central	136	136 1/2	137 1/2	137	137
" " bonds	136	136 1/2	137	137	137
Marietta & Cin. 1st pref.	116	116	116	116	116
" " 2d	116	116	116	116	116
Mariposa Mining Co.	10	10	10	10	10
" " pref.	10	10	10	10	10
Michigan Central	113	113	113	113	113
" " S.F. S.p.c.'82	113	113	113	113	113
" " conv.S.p.c.'69	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
M. S. and N. I.	90	88 1/2	88	88 1/2	88 1/2
" " guard.	90	88 1/2	88	88 1/2	88 1/2
" " 1 M. S.F.	90	88 1/2	88	88 1/2	88 1/2
" " 2 M.	90	88 1/2	88	88 1/2	88 1/2
Mil. and P. du Chen.	93	93	93	93	93
" " 1st pref.	93	93	93	93	93
" " 2d pref.	93	93	93	93	93
" " 1st M.	93	93	93	93	93
Milw. and St Paul	55	54	55	54 1/2	54
" " pref.	69 1/2	69 1/2	69 1/2	70	69 1/2
" " 1st mort.	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
" " 2d mort.	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
Missouri 6s	87 1/2	87 1/2	88	88 1/2	87 1/2
" " iss. to H. & St. J. R.	87 1/2	87 1/2	88	88 1/2	87 1/2
" " Pacific.	87 1/2	87 1/2	88	88 1/2	87 1/2
Morris and Essex	99	99	99	99	99
" " 1st mort.	99	99	99	99	99
" " 2d mort.	99	99	99	99	99
N. Jersey R.R. & T. Co.	132	132	132	132	132
New York Central	121 1/2	121 1/2	123 1/2	123 1/2	119 1/2
" " 7s S.F.'78	121 1/2	121 1/2	123 1/2	123 1/2	119 1/2
" " 7s conv.'76	121 1/2	121 1/2	123 1/2	123 1/2	119 1/2
" " 6s S.F.'83	121 1/2	121 1/2	123 1/2	123 1/2	119 1/2
" " 6s S.F.'87	121 1/2	121 1/2	123 1/2	123 1/2	119 1/2
N. York & Harlem	102	102	102	102	102
" " pref.'1	102	102	102	102	102
" " 1 M. 7 p.c.'73	102	102	102	102	102
" " 3 M. 7 p.c.'67	102	102	102	102	102
N. Y. and N. Haven	60	60	61	60	59
N. Carolina 6s ex-coup.	61	60 1/2	61 1/2	60 1/2	59
" " new	61	60 1/2	61 1/2	60 1/2	59
Ohio & Miss.	29 1/2	29 1/2	30	30 1/2	29 1/2
" " pref.	29 1/2	29 1/2	30	30 1/2	29 1/2
Pacific Mail S.S. Co.	110 1/2	109 1/2	110	110 1/2	109 1/2
Panama;	830	830	830	830	830
Phila. and Reading	92 1/2	92 1/2	92 1/2	91 1/2	90 1/2
Pitta. Ft. W. & Chicago	102	102	103	102 1/2	101 1/2
" " 1 M.	102	102	103	102 1/2	101 1/2
" " 2 M.	102	102	103	102 1/2	101 1/2
" " 3 M.	102	102	103	102 1/2	101 1/2
Quicksilver Mining Co.	21 1/2	21 1/2	21	20 1/2	20 1/2
St. L., Alton & T. H.	42 1/2	42 1/2	42	42	42 1/2
" " pref.	42 1/2	42 1/2	42	42	42 1/2
" " 1 M.	42 1/2	42 1/2	42	42	42 1/2
" " 2 M. pref.	42 1/2	42 1/2	42	42	42 1/2
" " Inc.b'ds	42 1/2	42 1/2	42	42	42 1/2
Tennessee 6s. ex-coup.	65 1/2	65 1/2	67 1/2	67	65 1/2
" " new	65 1/2	65 1/2	67 1/2	67	65 1/2
Tol. Wab. & Western	48 1/2	48 1/2	50	48 1/2	49
" " pref.	48 1/2	48 1/2	50	48 1/2	49
" " 1 M. ex.	48 1/2	48 1/2	50	48 1/2	49
" " 2 M.	48 1/2	48 1/2	50	48 1/2	49
" " Int.b'ds	48 1/2	48 1/2	50	48 1/2	49
Virginia 6s. ex-coupon	51 1/2	51 1/2	50 1/2	50	50 1/2
" " new	51 1/2	51 1/2	50 1/2	50	50 1/2

New York Stock Exchange.

Actual Sale Prices for the week ending Mar. 25.

Th 19. F. 20. Sat. 21. M. 22. Tu. 24. W. 25.

FEDERAL STOCKS:—					
U. S. 5s, 1871, reg.	100	100	100	100	100
U. S. 5s, 1871, coup.	100	100	100	100	100
U. S. 5s, 1874, reg.	100	100	100	100	100
U. S. 5s, 1874, coup.	100	100	100	100	100
U. S. 5s, 1865, coup.	100	100	100	100	100
U. S. 5s, 10-40s, coup.	100	100	100	100	100
U. S. 5s, 10-40s, reg.	100	100	100	100	100
U. S. 5s, 1881, reg.	111	111	111	111	111
U. S. 5s, 1881, coup.	111	111	111	111	111
U. S. 5s, '81, O.W.Ly.	111	111	111	111	111
U. S. 5s, 1881, "4y.	111	111	111	111	111
U. S. 5s, 1868, reg.	100	100	100	100	100
U. S. 5s, 1868, coup.	100	100	100	100	100
U. S. 5s, 5-20s, reg.	106	107	107	107	107
U. S. 5s, 5-20s, c. '82	109	110	110	109	109
U. S. 5s, 5-20s, reg. '84	106	106	106	106	106
U. S. 5s, 5-20s, c. '84	107	107	107	107	107
U. S. 5s, 5-20s, reg. '85	108	108	108	108	108
U. S. 5s, 5-20s, c. '85	108	108	108	108	108
U. S. 5s, 5-20s, r. n. '85	107	107	107	107	107
U. S. 5s, 5-20s, c. n. '85	106	107	107	106	106
U. S. 5s, 5-20s, r. n. '87	107	107	107	107	107
U. S. 5s, 5-20s, c. n. '87	107	107	107	107	107
7.30 Notes, 2d series	105	106	106	105	105
" 3d series	105	106	106	105	105

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Mar. 24.

W. 18. Th 19. F. 20. Sat. 21. M. 22. Tu. 24.

Catawissa					
" preferred	27	27	27	27	27
Camden & Amboy	125	124	124	124	124
" " 6s '75	97	97	97	97	97
" " 6s '83	89	89	89	89	89
" " 6s '89	96	96	96	96	96
Del. Div. Canal	96	96	96	96	96
Elmira & Wmport	96	96	96	96	96
" " pref.	96	96	96	96	96
Lehigh Navigation	27	27	26	26	24
" " 6s '84	87	87	87	87	87
Lehigh Valley R. R.	53	53	53	52	52
" " 6s	95	95	95	95	95
Little Schuylkill R. R.	75	75	75	75	75
" " 7s	99	99	99	99	99
Minehill	57	56	56	56	56
Morris Canal	89	90	90	90	90
" " pref.	89	90	90	90	90
" " 6s '76	90	90	90	90	90
North Pennsylvania	32	32	32	32	32
" " 6s	88	88	88	88	88
" " 10s	105	105	105	105	105
Northern Central	45	45	45	45	45
Pennsylvania R. R.	55	54	54	54	54
" " 1st m.	55	54	54	54	54
" " 2d m.	98	98	98	98	98
Penn. State, 6s 1st series	104	104	104	104	104
" " 6s, 2d series	106	106	106	106	106
" " 6s, 3d series	108	108	108	108	108
" " 6s, W. L.	102	102	102	102	102
Philadelphia City, 6s	100	100	99	100	100
" " new	103	103	103	103	103
Philad. Germ. & Nor.	46	46	46	46	46
Phila. & Reading	46	46	46	46	44
" " 6s '88	100	100	100	100	100
" " 6s '70	100	100	100	100	100
Philadelphia & Erie	26	26	26	26	26
" " 6s	95	95	95	95	95
Philad. & Sunbury, 7s	103	103	103	103	103
Schuylkill Navigation	71	71	71	71	71
" " pref.	71	71	71	71	71
" " 6s '82	71	71	71	71	71
" " 6s '76	71	71	71	71	71
" " 6s '72	71	71	71	71	71
Susq. Canal	61	61	61	61	61
" " 6s '78	61	61	61	61	61
Union Canal, pref.	61	61	61	61	61
" " 6s '83	61	61	61	61	61
Wyoming Valley Canal	61	61	61	61	61
" " bonds	61	61	61	61	61
Hootonville, (Horse)	10	10	10	10	10
Chestnut & Wal.	45	45	45	45	45
Green & Coates	57	57	57	57	57
2d and 3d streets	57	57	57	57	57
Spruce & Pine	57	57	57	57	57

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Mar. 24.

W. 18. Th. 19. F. 20. Sat. 21. M. 22. Tu. 24.

Baltimore City 6s, 1875					
100	99	99	99	99	100
" " 1880	99	99	99	99	99
" " 1870	99	99	99	99	99
" " 1890	98	98	98	98	98
" " 1893	98	98	98	98	98
Balt. and Ohio	128	128	128	128	128
" " b'ds '82	128	128	128	128	128
" " " 75	97	97	97	97	97
" " " 80	97	97	97	97	97
" " " 85	97	97	97	97	97
Marietta & Cin. 1st m.	73	73	73	73	73
" " 2d m.	73	73	73	73	73
Northern Central	45	45	45	45	45
" " b'ds, 1880	84	84	84	84	84
" " " 1900	84	84	84	84	84
City Passenger R. R.	19	19	19	19	19

Boston Stock Exchange.

Actual Sale Prices for the week ending Mar. 25.

Th. 19. F. 20. Sat. 21. M. 22. Tu. 24. W. 25.

Boston and Albany					
149	150	152	153	153	153
Boston and Lowell	180	180	180	180	180
Boston and Maine	188	188	188	188	188
Boston and Providence	141	141	141	141	141
Boston, Hartford & Erie	14	14	14	14	14
Cheshire, pref.	76	76	76	76	76
Concord	76	76	76	76	76
Connecticut River	124	124	124	124	124
Eastern	118	118	118	118	118
Fitchburg	130	130	130	130	130
Manchester & Lowell	113	113	113	113	113
Michigan Central	113	113	113	113	113
Northern, N. H.	118	118	118	118	118
Ogdens & Lake Cham.	90	90	90	90	90
Old Colony & Newport	90	90	90	90	90
Ph. W. & Baltimore	54	54	54	54	54
Port'd, Saco & Ports.	102	102	102	102	102
Vermont & Canada	99	99	99	99	99
Vermont & Mass.	56	56	56	56	56
Broadway (Horse)	99	99	99	99	99
Cambridge	99	99	99	99	99
Metropolitan	69	69	69	69	69
Middlesex	69	69	69	69	69
Central Mining Co.	23	23	23	23	23
Copper Falls	23	23	23	23	23
Franklin	15	15	15	15	15
Huron	15	15	15	15	15
Isle Royale	15	15	15	15	15
National	15	15	15	15	15
Minnesota	15	15	15	15	15
Pewabic	8	8	8	8	8
Pittsburg	23	23	23	23	23
Quincy	23	23	23	23	23
Rockland	23	23	23	23	23

London Stock Exchange.

The following were the closing prices for American Securities Mar. 6, and Feb. 28th:

Closing Prices.			
	Mar. 6.	Feb. 28.	
United States, 5-20s, 6 per cent 1882.	71 1/2	71 1/2	72
Do. do. 6 do. 1884.	70	70	72
Do. do. 6 do. 1885.	70 1/2	70 1/2	71
Do. do. 6 do. 1888.	87	87	89
Do. Bonds 5 p. ct. 1874.	70	72	74
United States 10-40s, 5 per ct. 1904.	66	66 1/2	66 1/2
Massachusetts State 5 per cent	85	87	88
Virginia State, 5 per cent	50	52	52
Do. 6 per cent	30	32	29
Atl. & Gt. Western, N. Y. sec., 1st	55	60	62
mort., 1880, 7 per cent	55	60	62
Do. do., 2d mort., 1881	53	58	60
Do. Penn., 1st mort., 1877	55	60	62
Do. do., 2d mort., 1882	53	58	60
Do. consolid. mort. bonds, 1890	27	27 1/2	26
Detroit and Mil. 1st mort. 7 p. c. 1864	63	61	62
Do. 2d mort. 8 per cent	59	63	65
Erie shares, \$100 (all paid)	46	47	46
Do. Preference ditto	71	73	74
Do. 3d mort., 1883, 7 p. c.	62	66	66
Illinois Central, 6 p. c., 1875	88	92	92
Do. \$100 shares (all paid)	88 1/2	89 1/2	88 1/2
Do. 7 p. c., 1875	78	80	82
Marietta & Cin. R. R. bonds, 7 p. c.	65	67	67
Mich. Cen. convertible, 1869, 8 p. c.	68	72	68
Do. S. F. 1st mort., 8 p. c., 1882	67	70	67
New York Central \$100 shares	67	67	70
Panama R. R. 2d mort., 1882, 7 p. c.	104	106	105
Penn. R. R. bonds, 2d mort. con. 6 p. c.	92	94	93
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	82	84	83
Do. with option to be paid in Phil.	82	84	83

American Railroad Journal.

Saturday, March 28, 1868.

Stock Exchange and Money Market.

The week has been one of unusual excitement and activity in Money. The city banks have been losing heavily, in the line of their cash balances, especially in the deposit and legal tender forms. Their last weekly exhibit showed a further falling off of nearly ten millions in deposits, the aggregate of which is now only \$191,191,526, against \$217,844,548 six weeks ago, making a loss of \$26,653,022 since the 8th of February. Their legal tender reserve, last week, decreased nearly 2 1/2 millions, standing at \$52,261,086, against \$67,154,161 on the 25th of January, making a loss of nearly 15 millions in eight weeks. Their loans were last reported at \$261,416,900, against \$271,015,970 on the 15th of February, when they were most expanded, in this line. Their specie reserve is now

down to about 18 millions, against over 25 millions eight weeks ago. Their circulation has varied little, since the commencement of the year. The banks are now endeavoring to prepare themselves for their regular quarterly exhibit on the coming first Monday in April, at the same time that they are striving to meet with promptness the increasing pecuniary wants of their regular customers, both local, and out of town. Hence, they are less liberal of accommodation to the speculative element at the Stock and Gold Boards, and call loans close as they have ruled most of the week, very firm at the extreme legal rate of 7 per cent. as the lowest street price. Very little currency has been reported for business paper, the best grades of which have been quoted at from 7@10 per cent. per annum. The course of the banks has made private lenders somewhat chary, in placing their available balances beyond their control, even temporarily, and this has tended to aggravate the pressure in the loan and discount market. With the aim of relieving, to some extent, the severity of the money pinch, Secretary McCulloch, toward the close of last week, gave Mr. Van Dyck, the U. S. Assistant Treasurer at this port, a discretionary authorization to issue to the city banks, an amount of the certificates not exceeding \$10,000,000, the certificates to bear three per cent. interest, and to be issued either in exchange for Seven-thirties, taken at 106, or for compound interest notes, either overdue or not yet matured; the compounds not yet due to be taken at par with interest to date. Two meetings of city bank directors have been held, to discuss and act on this proposition; but each discussion ending in a decisive vote against the acceptance of the offer of the Department. At the second meeting on Wednesday a resolution was up for discussion providing for a recognition of the three per cent. certificates in Clearing House settlements. The vote on this motion at first was taken *visa voce*, and the resolution was carried by a large majority. Some directors called for the yeas and nays, which were ordered. Another, a bank officer, immediately spoke against the resolution, and the final vote stood—yeas 26, and nays 31. The meeting then adjourned. The market closed very favorably on the announcement of this result, which operated instantaneously and quite adversely, on fund, stock and gold values.

The specie reserve of the city banks is now \$17,944,308, against \$9,143,913 same time last year. The city bank deposits are now \$191,191,526, against \$192,375,615 week ending March 23, 1867. The legal tender reserve amounts to \$52,261,086, against \$60,904,958 same time last year. The circulation now stands at \$34,212,571, against \$33,519,401 same time last year. The loans are now \$261,416,900, against \$259,400,315 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$108,247,067 a day, against a daily average of \$115,213,000 the preceding week, and \$103,203,000 the week ending with Mar. 7, 1868. The current week's exchanges average about \$88,400,000 a day. The city banks, last week, lost \$2,477,780 of legal tender, \$9,996,944 in the deposit line, and \$1,800,393 of their specie reserve. They reduced their loans, \$5,399,134; and increased their circulation, \$810. The Philadelphia Bank movement the past

week shows an increase in loans of \$309,726; a decrease of \$21,533 in specie; a decrease in legal tenders of \$997,353; a decrease of \$686,555 in deposits; and an increase of \$9,214 in circulation. The Bank Clearings show an increase of \$2,053,266, and the balances, an increase of \$816,192.

National Bank notes to the amount of \$118,610 were issued last week, making the total issue to 1,673 banks thus far, \$306,849,331, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$7,069,765, leaving, with the existing 1,639 banks, (having an aggregate capital of \$419,845,790,) an actual circulation at this date, of \$299,779,566. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$341,597,400; and for the public deposits, \$38,177,950—making a total of \$379,775,350. The Treasury Department last week redeemed and destroyed \$432,700 of worn and mutilated fractional currency, and issued \$244,933 of new. The outstanding amount of fractional currency on the 1st inst. was \$32,307,948, against \$32,246,439 on the 1st of Feb. 1868.

The U. S. Sub-Treasury receipts, week ending with Mar. 21, were \$12,780,990, including \$2,289,999 from customs duties; payments, \$18,293,178, including \$167,000 of coin interest; balance at the close of the week, \$99,881,335, against \$105,343,523 at the close of the preceding week, showing a decrease of \$5,513,188. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$2,978,014 including \$658,862 from customs; and payments, \$1,961,242; on Tuesday, receipts, \$1,741,881 including \$410,168 from customs, and payments, \$1,136,894. The balance at the close of business on Tuesday stood at \$101,453,094, against \$105,820,972 a week previous; and \$102,011,491 on Feb. 25, 1868.

The aggregate issue of coin certificates by the U. S. Sub-Treasury, in this city, up to date of latest published local report was \$245,369,740; aggregate redemptions, \$209,565,000; leaving outstanding certificates to the amount of \$35,804,740. The latest report from the national capital made the outstanding amount of coin certificates on the 1st of March, \$25,699,360, against \$29,619,280 on the 1st of February, 1868.

Government revenues have been on a moderate scale, since our last. The excises, last week, yielded some three millions, against four millions the preceding week; customs at the port of New York, \$2,289,999 and at the outports, about \$750,000 (in coin) more, making the grand total income for the week equal to about \$7,200,000 in currency. The total receipts of the National Treasury, from excises, thus far in the new fiscal year, which began on the 1st of July, have been about \$143,000,000.

Government received from customs, through the port of San Francisco, from Jan. 1, to Feb. 25, 1868, \$1,225,495.

Gold has been quite depressed in price, since our last, having sold as low as 137½ on Tuesday, and leaving off at 138½ on Wednesday. The demand has been quite limited, all the week, from speculative sources. The money pressure check-

ed speculation. The specie exports on Tuesday and Wednesday were near half a million. The Customs call has been fair.

The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1868, have been \$1,279,078, against \$393,154 same time last year. The customs demand for Gold last week, averaged \$381,667 a day; thus far, this week, it has been equal to \$534,515 a day, or equal to a weekly aggregate of \$3,207,090. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$22,991 and from California, \$1,168,779. The total customs revenue of the Government, in coin, at this port, thus far, in the current fiscal year, commencing with July 1, 1867, has been \$81,124,248, against \$92,970,093 same time in the preceding fiscal year. The total receipts of California gold at this port, thus far, in the current fiscal year, commencing with July 1, 1867, have been \$24,741,789, against \$30,458,213 same time in the preceding fiscal year, showing a decrease of \$5,716,424 in 1867-'68. The exports of specie from this port, last week, were \$275,502, against \$74,742 same week last year. The exports of specie, hence, since July 1, 1867, have been \$41,681,748, against \$23,007,063 same time in 1866-'7. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$167,000, and since July 1, 1867, \$54,119,606, against \$37,937,969 same time in 1866-'7. The specie exports from San Francisco, from Jan. 1, to Feb. 25, 1868, were \$5,470,869, against \$7,267,340 same time last year.

Foreign exchange has been lightly dealt in, since our last, at drooping rates. Bankers' prime sixty day bills on London closed on Wednesday at 109¼@109½, and on Paris to 5.20c. @5.16¼; sight bills on London to 109½@110, and on Paris to 5.15c.@5.13½. The offering of produce bills have been very light this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$1,946,378, against \$4,836,282 same week last year; total, since July 1, 1867, \$129,609,383, against \$141,123,281 same time in 1866-'67.

Government securities have been quite variable in price, under the fluctuations in the Money Market, on a very moderate trade. The latest dealings on Wednesday were on a limited scale within the annexed range of quotations, the market closing unsettled.

U. S. sixes of 1881 closed here on Wednesday at 110¼@110¾; U. S. Five-twenties of 1862, 109¾@110; U. S. Five-twenties of 1864 at 107½@107¾; U. S. Five-twenties of 1865 at 108@108½; U. S. Five-twenties of 1865, consolidated, 106¼@106¾; U. S. Five-twenties of 1867, 106¾@107¼; U. S. Ten-forties at 100@100½, and U. S. Seven-thirties at 105@105½. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ½@¾ of 1 per cent. on these figures:

May, 1865	118½	September, 1865	117
August, 1865	118½	October, 1865	116½
U. S. three per cent. certificates	100¼		

Government paid off \$50,202 of the matured loan of 1847-'67, in February.

Railway and miscellaneous share property has

been fairly active, but at very irregular prices. The money pinch has been severely felt by the speculative favorites, which closed heavily, with symptoms of further grave depression in ruling values.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Mar. 11.	Mar. 18.	Mar. 25.
Consols	98¼	98¾	98½
U. S. 5-20's of 1862	71¾	72¼	72¼
Erie	48½	45¼	46½
Ill. Central	89¼	89¾	89¾

General business has been tamer, since our last. Breadstuffs and provisions have been in fair, though not urgent demand, closing pretty firmly as a rule. Middling upland cotton closed briskly and buoyantly at 25 cts. per lb. The stock of cotton now here is estimated at about 110,000 bales. The receipts at the port this week, have averaged about 2,000 bales a day. The receipts at all the ports, since Sept. 1, 1867, have been 1,831,000 bales, against 1,495,000 bales same time last year; exports, same time 1,201,000 bales, against 877,000 bales same time last year; stock on hand at latest dates, 325,000 bales, against 575,000 bales same date last year. Bees have been fairly active and buoyant in price, this week, at from 14@19c. per lb.; week's receipts, 3,882. Veal calves, in moderate request and steady at from 9@13½c. per lb.; receipts, 1,255. Sheep and lambs in fair demand and firmer at from 6½@10½c. per lb.; receipts, 12,522. Swine moderately inquired for at from 8¼@10¼c. per lb., all live weight; receipts, 13,450. At the auction sale of Scranton coal, on Wednesday, 75,000 tons were disposed of at reduced prices, including lump at \$3.65@3.80; steamboat, \$3.65@3.70; grate, \$3.80@3.92; egg, \$3.95@4.00; stove, \$4.75@4.95; Chestnut, \$3.60@3.80 per ton of 2,240 lbs., deliverable at Elizabethport, N. J. General merchandise has been in rather better demand, but having been as a rule, freely offered, buyers have had any existing advantage as to price. The offerings of most kinds of dry goods have been on a more liberal scale, since our last, at prices more favorable to purchasers, leading to increased activity, especially in domestics. The total imports of foreign dry goods, last week, were \$1,568,530, and the total amount marketed \$1,878,059. The value of foreign merchandise imported last week, was \$6,007,587—making the grand total specie value of last week's imports of dry goods and merchandise, equal to the unusually large sum of \$7,576,117, against \$6,327,866, same week last year; total since July 1, 1867, \$167,338,980, against \$196,821,737 same time in 1866-'67. The ocean freight market has been inactive and lower, since our last. For Liverpool we quote flour at 2s.@2s. 3d. by sail, and 2s. 3d.@2s. 6d. by steamer, per bbl.; grain at 5d.@5½d. by sail, and 5¾d.@6d. by steamer, per bushel; cotton at ¾@¾ by sail, and ¾@¾ by steamer, per lb.; and heavy goods at 20s.@30s. by sail, and 25s.@40s. by steamer, per ton. Total number of vessels in port on Wednesday 478.

The New York exports, exclusive of specie, for the week ending Mar. 24, and since the beginning of the year, compare as follows:

	1867.	1868.
For the week	\$4,836,282	\$1,946,878
Prev. reported	41,595,362	36,520,120
Since January 1.	\$46,431,644	\$38,466,498

The balance in the Sub-Treasury on Wednesday was \$101,126,208.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—New York City 6s, 1887, 101; Brooklyn 6s W. L., 98; Georgia 7s, 86¼; Toledo and Wabash Equipment bonds, 73; Ohio and Miss. 1st mort., 92; Cleveland and Toledo 7s, 1886, 94; Dubuque and Sioux City 1st mort., 86; Toledo, Peoria and Warsaw 1st mort., 82½; Hannibal and St. Joseph, 77; do., pref., 85½; Rensselaer and Saratoga R. R., 82; American Coal, 45; Adams' Express Co., 74; Am. Exp., 68; Merchants' Union Exp., 34¼; Wells-Fargo Exp., 34¼; U. S. Express, 70; Boston Water Power Co., 19¼; Western Union Telegraph, 33½; Union Navigation, 21¼; Bank of Commerce, 118; Ocean Bank, 102½; Fourth National Bank, 104¼; Central National Bank, 104; Mechanics' Bank, 118; Continental Bank, 102; Am. Exchange Bank, 118; St. Nicholas Bank, 108; Metropolitan Bank, 135; Ninth National Bank, 104½; Phoenix Bank, 105½; Bank State of New York, 113½; Tenth National Bank, 101; American Flag, 0.36; Bobtail Gold, 1.15; Consol. Gregory Gold, 3.20; Corydon, 0.30; Davidson Copper, 0.44; Edgehill Mining, 3.65; Keystone Silver, 0.02; La Crosse Gold, 0.52; Montana Gold, 0.81; Midas Silver, 0.55; New York Gold, 0.65; Quartz Hill Gold, 1.10; Smith and Parmelee Gold, 2.65; Wallkill Lead, 0.29; Buchanan Farm, oil, 41; United States petroleum, 1.85.

Philadelphia.—Camden and Atlantic 2d mort., 75; Steubenville and Indiana 1st mort., 70; Lehigh Coal and Navigation 6s, gold loan, 89½; Sunbury and Erie 7s, 102¼; North Penna. 7s, 85; Allegheny Valley R. R. 7-20s, 81; Warren and Franklin 7s, 83; Camden and Burlington County R. R. bonds, 89; Pittsburg 5s, 72¼; Allegheny Co. coupon 5s, 76; Union Passenger R. R., 37; 13th and 15th streets R. R., 17; Big Mt. Coal, 43½; Green Mt., 3; New Creek Coal, 0.31; N. Y. and Middle Coal Fields, 3½; Fulton Coal, 5; Feeder Dam Oil, ½; Ocean Oil, 2; Mechanics' Bank, 31½; Farmers' and Mechanics' Bank, 152; Corn Exchange Bank, 72½. The latest quotations are: City 6s, 100@100; do., free of tax, 103@103¼; State 6s, reg., 98½@98½; do., coupon, 96½@96½; do., 6s, W. L., 102@102½; Reading, 44¾@44¾; do., 6s, 1870, 100@101; do., bonds, 93@94; Camden and Amboy, 124@124¼; do., mort. 6s, 1889, 96½@96¾; do., 1883, 88¾@89; Penn. R. R., 55½@55½; do., 1st mort., 101¼@101½; do., 2d mort., 98½@98¾; Little Schuylkill R. R., 29@30; Morris Canal, 30@50; do., pref., 90@94; do., bonds, 88@93; Wyoming Valley Canal, 40@45; do., 6s, 77@85; Susquehanna Canal, 14¾@16; do., 6s, 60¾@61¼; Sch. Nav., 12½@14; do., pref., 22¼@22¾; do., 6s, 1882, 70½@70½; Union Canal bonds, 15@17; Delaware Div. Canal, 48@49; do., bonds, 83@89; Elmira and Williamsport, 30@32; do., pref., 40@40½; do., 7s, 1873, 96@96¾; do., 5s, 59½@60½; Lehigh Coal and Navigation, 24½@25; do., bonds, 1884, 85@86; North Pennsylvania, 31@33; do., 6s, 88@88¼; Philadelphia and Erie, 25½@25¾; do., 6s, 94@95; Minehill, 56@57; Catawissa, 5@6; do., pref., 26¾@27; Lehigh Valley, 52¾@53; do., bonds, 95@95¾; Fifth and Sixth streets, (horse), 35@40; Second and Third, 55@57; West Phila-

delphia, 65@67; Spruce and Pine, 24@24; Green and Coates, 30@30; Chestnut and Walnut, 45@45; Thirteenth and Fifteenth, 16¾@17¾; Girard College, 27@28; Tenth and Eleventh, 64@64½; Union, 37@37¼; Hestonville, 10@10¾.

Boston.—Rutland R. R., 30; Cape Cod R. R., 68½; Housatonic R. R., 70; Connecticut and Passumpsic Rivers R. R., pref., 82½; Pittsfield and North Adams R. R., 79¼; Summit Branch R. R., 12¼; Indianapolis and Cincinnati, 29¾; Central Pacific 6s, gold, 98¼; Old Colony and Newport 6s, 1876, 95¾; do., 7s, 1877, 102½; Essex R. R. 6s, 1876, guar., 86½; Cheshire R. R. 6s, 1875, 95; Vermont Central 1st mort., consolidated, 70½; do., 2d mort., 30; Ogdensburg and Lake Champlain 1st mort., 100; do., Equipment 8s, 102; Boston, Hartford and Erie 7s, 62½; do., new, 49; Rutland and Burlington 1st mort., 140; Vermont and Massachusetts 6s, 1883, 94; Vermont Central and Vermont and Canada 8s, 1877, 102½; Michigan Central 8s, 1882, 112¼; St. Joseph and Council Bluffs R. R. 10s, 1st mort., 110½; Boston Water Power Co., 20¼; Cary Imp. Co., 7¾; Essex Co., 120¼; Waverly Land 1¼; Ophir (N. S.) Gold, 1½; Massachusetts 6s, 1868, currency, 103; do., 5s, 1894, gold, 106¾; Maine 6s, 1889, 100¼; New Hampshire 6s, 1884, 100½; Connecticut 6s, 1884, 100; Chicago 7s, sewerage, 99½; do., School Fund, 97¾; Bath 6s, 1889, 97¾; Cambridge 5s, 1882, 85¼; do., 6s, 1886, W. L., 100¼; Roxbury 6s, 1873, 102¼; Portland 6s, 1887, Building Loan, 97½; do., Rochester R. R. Loan, 98½; Gardiner 6s, 1870, 97; Lynn 6s, 1885, 100½; Augusta 6s, 1887, 93; Lawrence Gas, 125; Cambridge Gas, 117¼; South Boston Gas, 105¾; Boston Gas, 787½; East Boston Gas, 36¼; Malden and Melrose Gas, 67¾; Manchester Gas, 125¾; Lowell Gas, 134¾; National Bank of Commerce, 123; Market National Bank, 110½; Old Boston National Bank, 65¾; Webster National Bank, 111½; National Bank of Redemption, 116½; State National Bank, 107; Globe National Bank, 106¼; Merchants' National Bank, 120½; North National Bank, 119; Allouez Mining Co., 4; Bay State, 2½; Concord, 2½; Calumet, 80; Hancock, 5¼; Native, 1; North Cliff, 50c.; Pontiac, 50c.; Petherick, 75c.; Star, 50c.; Superior, 1½; Winthrop, 75c.

Baltimore.—Virginia 6s, old, reg., 44; do., 1867, 44¼; Baltimore City 5s, 80¼; City Park 6s, 98; Central Ohio R. R., 36½; do., 1st mort., 87; N. W. Virginia 1st mort., 95½; do., 2d mort., 94¾; Western Maryland 2d mort., guaranteed, 90½; Atlantic Coal, 0.85; Franklin Bank, 13¾; Union Bank, 62. The latest quotations are: Balt. and Ohio, 128@129; do., 6s, 1875, 98@—; do., 1880, 98@—; do., 1885, 100@—; Northern Central, 45@45½; do., bonds, 1885, 85@85½; do., 1900, 83@85; Parkersburg Branch, 25@30; N. W. Va., 1st mort., 95¼@—; do., 2d mort., 94¾@95; do., 3d mort., 1873, 91½@94½; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 92@92½; do., 2d mort., 73¼@73½; Central Ohio, 36@87; do., 1st mort., 87@88; Western Md. 6s, 1890, 77@—; do., guar., 94@95; Maryland 6s, coupon, 1870, 101@102; do., Ins., 100@101½; do., 1890, 100@102; Baltimore 6s, 1870, 98@98½; do., 1873, 96@—; do., 1875, 100@100; do., 1886, 99@99¾; do., 1890, 98@98½; do., coupon, 100@—; do., Park, 97½@98; do., 1893, 94@96; do.,

5s, 1838-70, 80@80; City Passenger R. R., 19@19½; Canton Co., 56½@—; Am. Gas Coal, 0.15@0.19; Maryland Anthracite Coal, 2@4¼; George's Creek, 70@70; Santa Clara, 1.50@2.00; Atlantic Coal, 0.84@0.85; Baltimore Coal, 290@—.

Pittsburg, Ft. Wayne & Chicago Railway.

The following is a statement of the approximate earnings and expenses of this company during the month of February, as compared with the same period of the year 1867:

	1868.	1867.
From freight	\$424,671 99	\$350,564 80
" passengers	152,540 71	151,390 96
" express matter...	7,987 50	7,668 00
" mail	7,825 00	7,825 00
" rent of railway...	7,083 33	7,083 33
" miscellaneous ...	2,645 00	965 46
Total	\$602,753 53	\$525,497 55
Expenses	398,628 78	397,231 45

Net earnings

\$204,124 75 \$128,266 10

This shows an increase in earnings of \$77,255 98; with an increase in expenses of \$1,397 32—making the increase in net earnings, \$75,858 65.

The earnings and expenses, from January 1 to February 29, compare as follows:

	1868.	1867.
Earnings	\$1,095,447 69	\$1,067,913 35
Expenses	806,026 34	810,342 29
Net earnings	\$289,421 35	\$257,571 06

This shows an increase in earnings of \$27,534

34; with a decrease in expenses of \$4,315 95—making the increase in net earnings, \$31,850 29.

Kerosene Lamps for Railroad Cars.

We have received from Messrs. WILLIAMS, PAGE & Co., Manufacturers of Car Lamps, Boston, Mass., a circular in which is recounted the causes of the burning of Railroad Cars in six different instances, viz: on the Buffalo and Erie; the Chicago, Burlington and Quincy; the Erie; the Pennsylvania; the Chicago and Northwestern; and the Pittsburg, Ft. Wayne and Chicago Railroads. In four of the six cases cited no kerosene was used, and in the other two, where it was used, the cars were believed to have been burned by the stoves, or by sparks from the engine. In a recent accident on the Boston and Providence Railroad, two cars lighted with kerosene were thrown from the track and turned over. The kerosene lights were at once extinguished by the concussion. The stoves were secured to the floor, and no fire occurred. It is further stated that probably not less than twelve or fifteen thousand kerosene lamps are now used in Railroad Cars in this country, and, considering the number of collisions, getting off the track, and other accidents since kerosene was introduced, it would be most remarkable that many fires could not be traced directly to its use, were it not from the fact, that it is the most sensitive of all lights, and a very slight collision or jar at once extinguishes it, as is well known by all who have used it. They state in conclusion that they have not yet been able to find a single instance in which a Railroad Car has been burned by the use of kerosene lamps. They have manufactured Patent Kerosene Car Lamps over five years, and have sent several thousand of them to railroads all over the country, and have never heard of an accident of any kind caused by them. They advise the testing of oil by the purchaser. This can be done in

a few minutes by the "Pyrometer," or "Oil Tester," and by using oil that will not take fire below 110° or 115°, there is no danger of any accidents from fire, if the stoves are properly secured.

Railroad Earnings.—Weekly.

The earnings of the Michigan Central Railroad for the 2d week in Mar., 1868, were ..\$62,201 26
Corresponding week of previous year... 90,633 77

Decrease\$28,432 51

The earnings of the Atlantic and Great Western Railway for the second week in Mar., 1868, were.....\$85,073 00
Corresponding week previous year....118,024 00

Decrease\$27,951 00

The earnings of the Western Union Railroad for the week ending Mar., 14, 1868....\$3,968 00
Corresponding week previous year.... 8,146 00

Decrease\$4,178 00

The earnings of the Marietta and Cincinnati Railroad the 2d week in Mar., 1868...\$21,670 00
Corresponding week previous year.... 19,636 00

Increase\$2,034 00

The earnings of the Michigan Southern and Northern Indiana Road for the 2d week in Mar., 1868, were\$86,895 00
Corresponding week of 1867..... 88,016 00

Decrease\$1,121 00

Erie Railway.

The following is the text of the Bill now before the New York Legislature, legalizing the recent issue of bonds of the Erie Railway Company, and the conversion of the same into stock; also the guaranteeing of the bonds of any other company; and declaring it lawful for the Erie Railway Company to contract with any other railroad for the extension of the broad gauge, to be used by the Erie Company in the transportation of freight and passengers:

SEC. 1. The issuing of the bonds of the Erie Railway Company for the purpose of completing, furnishing, and operating its railroad, convertible into the common stock of the said company by authority of the board of directors of said company, and the conversion of the same into such stock, shall be deemed to be within the powers of said company.

SEC. 2. Whenever said company shall hereafter issue any stock it shall, on the first day of January next after such issue, cause a certificate of the same stating the number of shares and the time when the same was issued, to be filed in the office of the Secretary of State.

SEC. 3. The guarantying by the Erie Railway of the bonds or coupons of any other railroad necessary or proper, in order to secure a connection of said Erie Railway with other railroads, for the purpose of securing better facilities for the traffic of said Erie Railway, shall be deemed and taken to be within the powers of said Erie Railway Company, &c.

SEC. 4. It shall be lawful for the Erie Railway Company to contract with any other railroad to provide a track with a gauge corresponding to the present gauge of the track of the Erie Railway, and to run the engines and cars of the Erie Railway Company on the same, in order to facilitate the transportation of freight and passengers on the Erie Railway.

SEC. 5. The acts of said company in issuing bonds and stocks respectively, and in entering into such contract and guaranty prior to this date, are hereby ratified and confirmed.

SEC. 6. This act shall take effect immediately.

Journal of Railroad Law.

FENCING RAILROADS—KEEPING IN REPAIR.

The ground of recovery in the late case of the Illinois Central Railroad Co. vs. Swearingen (83 Ill., 289), as set forth in the plaintiff's declaration was, that by reason of the fences along the company's road not being kept in repair, the plaintiff's horses got upon the track, and were run over by the cars and engines of the defendant, and thereby killed. It appears that the railroad ran through the pasture of the plaintiff, and the horses got out of this pasture upon the track through the railroad fence. The plaintiff alleged in his declaration, that he had not as proprietor of the lands erected or agreed to erect, the fence in question.

Mr. Chief Justice Walker delivered the opinion of the Court. It is insisted that appellee was not entitled to recover, because he averred in his declaration, that he had not as proprietor of the lands, erected or agreed to erect, the fence required by the act of 1855, (Scate's Comp., 953,) when the proof shows that he did erect the fence. It also appears that the company fully admitted and recognized their liability to erect and maintain this fence, when they employed appellee, for them and with their materials furnished for the purpose to erect the fence, and for which they paid him the sum agreed between them. Is this such an agreement as the statute contemplates shall release the road from its liability and impose it upon the owner of the adjoining land? We think not. The act imposes the duty upon the company, but at the same time permits them by contract with the owner, to absolve themselves from its performance, by agreement with the owner that he shall assume it.

It cannot be imagined that it was the intention of the law makers to transfer this duty from the company to the landowner, simply because the company employed him as their agent or servant to construct the fence. The statute only contemplates the release of the company when the duty is assumed by the landowner, and in this case it is perfectly apparent that when he was employed to build this fence, he did not intend, nor did either party suppose that he was taking upon himself such a duty. It might as well be contended, that because a hand in the employment of the company under their direction and in discharging their duty, had built the fence, and afterwards became the owner, that the duty was transferred from the company to him. It is not probable that it ever occurred to appellee, that it could be imagined that he had assumed this duty, until he heard it claimed on the trial below, or to the company and its agents, until they began to prepare for the defence of this suit. The pleas of appellant, to which demurrers were sustained, only relied upon this fact as a defence, and were therefore, insufficient, and the demurrers were properly sustained to them.

It is likewise insisted that the Court erred in refusing to give appellant's last four instructions. The first of which asserts that the company, having built a good and sufficient fence, if it was blown down or thrown down by trespassers, and loss thereby ensues before a reasonable time had elapsed for its repair, that the company are not responsible for damages thus occasioned. This instruction, like the sixth, asserts that where

the fence has been sufficient, and from accident or wrong over which the road has no control, it becomes insufficient to turn stock, they have a reasonable time in which to repair their fence. This is manifestly true, as it is not required that the company should have a patrol at all times, night and day, passing along their road to see the condition of the fence. If this is done daily, and they shall at once, when informed of its insufficient condition, make the necessary repairs, they shall not be held liable. This was the rule adopted in the case of *The Central Railroad Co. vs. Dickerson*, 27 Ill., 55, and the instructions numbered four and six should have been given.

Under these instructions, it would have been for the jury to consider in the light of all the circumstances appearing in the case, whether reasonable care had been used to repair the same. They as practical men, must determine this question. And the road must be held to a high degree of diligence in the performance of this duty, but not to an impossible or unreasonable extent.

Whilst the fifth instruction stated the law correctly, it would have been better had it been qualified so as to inform the jury, that while the evidence tended to prove due diligence, it was not conclusive. Properly understood by the jury, it is free from objection, but if they understood that it could not be rebutted by other evidence, or that they could not weigh it as other evidence, then it would mislead and would have been improper.

The seventh instruction was properly refused. This action is transitory, and not local, either by the common law or the statute. The act of 1853 (Sess. Law, p. 65,) only relates to actions at law or suits in chancery, where service could not be had by summons. It in such cases, authorized publication instead of actual service. And the sixth section of that act confined the bringing of suits to the county in which the cause of action accrued. This is the scope of that act. It was intended to apply to cases where service could be had. The judgment of the Court below must be reversed, and the cause remanded.

Judgment reversed.

Coal Trade of Great Britain in 1867.

We give below the quantity of coal mined in the United Kingdom in 1867, which we copy from the *London Mining Journal*, the most reliable mining publication in England:

	Tons.
Durham and Northumberland.....	25,194,550
Cumberland.....	1,490,481
Yorkshire.....	9,714,700
Derbyshire.....	4,750,520
Nottinghamshire.....	1,600,560
Leicestershire.....	866,560
Warwickshire.....	775,000
Staffordshire and Worstershire.....	12,295,850
Lancashire.....	12,320,500
Cheshire.....	895,500
Shropshire.....	1,220,700
Gloucestershire and Somersetshire....	1,800,700
Monmouthshire.....	4,445,000
South Wales.....	9,376,443
North Wales.....	2,082,000
Scotland.....	12,625,000
Ireland.....	123,750

Total produce of the United Kingdom. 101,630,540

To give our readers some idea of the immensity of the coal trade of Great Britain, we will state that the whole product of the Schuylkill and Lehigh coal regions, from the commencement

the trade in 1820 to 1867, inclusive, a period of forty-seven years, only exceeds the annual product of England, Ireland and Scotland in 1867, 1,391,417 tons, as the following figures will show:

	Tons.
Whole product from Schuylkill since 1822	69,380,626
Whole product from Lehigh since 1820	33,621,335

Total	103,021,961
Prod't of the United Kingdom in 1867	101,630,544

Excess only

We append also the following statistics of the coal fields of Europe and the United States with their productions, taken from the valuable book entitled "Coal, Iron and Oil," which contains the latest and most authentic information on the subject:

	Area in Sq. miles.	Production. Tons. 1866.
British Islands	6,195	100,000,000
United States	200,000	26,000,000
Prussia and Saxony	1,000	12,000,000
France	1,000	11,000,000
Belgium	510	10,000,000
Austria and Bohemia	1,000	5,000,000
Spain	200	500,000
Acadia (British Provinces)	2,000	500,000

Estimated coal product'n of the world. 163,000,000

AREAS OF THE COAL FIELDS OF THE UNITED STATES.

	Thickness Feet.	Square Miles.
Anthracite:		
Massachusetts and Rhode Island ..	7	300
Pennsylvania	90	470
Oregon	7	100
Bituminous:		
Pennsylvania	54	12,650
Maryland	30	550
West Virginia	45	15,000
East Virginia	20	225
North Carolina	10	45
Tennessee	15	3,700
Georgia	10	170
Alabama	15	4,300
Kentucky	35	13,700
Ohio	25	7,100
Indiana	20	6,700
Illinois	20	30,000
Michigan	10	13,000
Iowa	15	24,000
Missouri	15	21,000
Nebraska	4,000	12,000
Kansas	12,000	12,000
Arkansas	10,000	10,000
Indian Territory	3,000	8,000
Texas	500	500
Oregon	750	750
Washington Territory	5,000	5,000
Other coal fields west of the Rocky Mountains		

Total square miles

The average thickness of the bituminous coal fields is about thirty feet, and the working thickness about twenty feet.

The Grain Trade.

The following statement shows the receipts of grain at the ports of Chicago, Milwaukee, Detroit, Cleveland, and Toledo, from January 1 to February 29, compared with the two last years:

	1868.	1867.	1866.
Flour, bbls.	483,014	585,974	347,727
Wheat, bush.	1,847,057	1,630,883	1,961,562
Corn, bush.	5,444,470	1,672,361	1,222,477
Oats, bush.	1,151,785	838,919	1,064,751
Barley, bush.	274,221	253,226	110,221
Rye, bush.	110,356	147,562	134,577
Total grain, bush.	8,827,889	4,542,951	4,492,588

Intercolonial Railway.

Mr. Sandford Fleming left Ottawa, Ca., on the 16th inst., for the purpose of organizing two exploring companies to endeavor to locate the Central, or Keswick Valley route for the Intercolonial, one company to commence at River du Loup, and the other at Monkton, N. B. The *Montreal Gazette*, noticing their departure from that place, says:

Mr. Fleming, and his staff, about fifty in number, took their departure last evening for River du Loup. There the party will be broken up into eight squads, four of which will be spread out on the line of the survey between River du Loup and Fredericton; two between Matapedia and Rimouski, the other two squads to some other section. From Mr. Fleming's ability as a surveyor and knowledge of the country through which the survey is to be made, we may reasonably anticipate that this will be the final work, and that on his report being placed in the hands of the Government, a decision will be easily arrived at. The staff is numerous and efficient, all young men of ability and well suited for the arduous task they have entered upon. A sleeping car was placed at their disposal to run through, and we were informed that the accompanying camp equipage, etc., weighs about eight tons.

The settlement of the question of routes has been postponed till the 12th of April, when it will be finally decided at Ottawa. The object of the delay is to verify some statements with respect to the Keswick Valley route, by an actual survey by Mr. Fleming's party. If this survey, which we suppose is now actually being made, does not establish certain claims made for the Keswick Valley, the issue will really come between the frontier and the Robinson, or Northern routes.

Pork Packing in the West.

The Cincinnati *Price Current* publishes its annual statement of pork packing in the Western States, of which the following is a recapitulation:

	1866-'67.	1867-'68.
Ohio	637,882	557,809
Illinois	851,945	1,072,553
Indiana	329,291	323,978
Iowa	115,441	177,044
Wisconsin	135,060	163,495
Missouri	233,230	328,611
Kentucky	188,442	157,880

Grand totals

Increase in number

The average weight of hogs, and the yield of leaf lard per hog, for each State, compare with last season as follows:

	Average weight per hog.		Yield of lard per hog.	
	1867.	1868.	1867.	1868.
	lbs.	lbs.	lbs.	lbs.
Ohio	234 1/2	204 1/2	31 1/2	24 1-3
Indiana	232 2/3	205 5/8	31 3-7	22 1-6
Illinois	231 3/8	202 3/8	28	22 5/8
Kentucky	228	206 1-6	27	22
Missouri	226 1/2	208 7-9	31 1/2	21 1/2
Iowa	231 1-6	199 3/4	29 1-7	21 1/4
Wisconsin	218 3-5	197	31 1/2	31

The general averages for all are—of hogs 201 pounds, and of leaf lard 20 3/4 pounds, which compare with the last two seasons as follows:

	Hogs, lbs.	Lard, lbs.
1866	231 3-10	31 1-7
1867	232 1-7	29 3-4
1868	201	20 3-4

In order to arrive at the actual result, all that

is necessary is to multiply the number packed each season by the general averages of hogs and lard, which results as follows:

Pork, lbs. last year	577,863,512
Pork, lbs. this year	558,955,470

Decrease in lbs. this year

This is equal to a net decrease in the crop of 3 3/8 per cent., and makes the crop, as regards the packing in the West, equal to 2,408,741 hogs of last season's averages, not including the falling off in the shipments to the East during the packing season, which would further materially reduce the crop.

The number of hogs packed in the West since the season of 1849-'50, compare as follows:

Year.	No. of Hogs.	Year.	No. of Hogs.
1849-'50	1,652,220	1858-'9	2,465,552
1850-'1	1,332,867	1859-'60	2,350,822
1851-'2	1,182,846	1860-'1	2,155,702
1852-'3	2,201,110	1861-'2	2,893,666
1853-'4	2,534,770	1862-'3	4,069,520
1854-'5	2,124,404	1863-'4	3,261,105
1855-'6	2,489,502	1864-'5	2,422,779
1856-'7	1,818,468	1865-'6	1,705,955
1857-'8	2,210,778	1866-'7	2,490,791
		1867-'8	2,781,370

Previous to 1852-'3 the reports were obtained only in part.

The shipments made from the west to the east, the three last packing seasons, compare as follows:

	1865-6.	1866-7.	1867-8.
Baltimore and Ohio Rail- road from Wheeling ...	22,951	29,487	27,641
Do. do. from Parkersburg ...	7,250	10,556	19,993
Pennsylvania R. R.	10,361	472,141	287,290
Dunkirk	12,120	4,533	4,247
Buffalo, via Hornellsville R. R.	48,401	79,344	58,658
Totals	101,083	596,061	397,829
			596,061

Decrease

From the above it will be seen that there is a decrease this season, as compared with last, of 198,132 hogs, and if we add to this the decrease in weight, in the hogs shipped, say 16 per cent., it would make the decrease 261,654 hogs; and if we deduct this from the result as already given above, it would make the crop equal to 2,147,087 hogs of average weight of 1866-'7.

The Boston and Albany Railroad Company give notice that the stockholders of record at the close of business on the 1st of April next will be entitled to receive one new share of stock of the capital of said corporation for every eleven shares held by them respectively, on the payment of one hundred dollars per share, fifty per cent. of which must be paid on or before May 1, 1868, and the balance on or before August 1, 1868, when certificates of stock will be issued.

A considerable amount of Northern capital is going into the bonds of the Southern States, in the belief that they offer at the present prices a large margin for profit in the advance that will almost immediately follow reconstruction. In the integrity of those States to honestly pay interest on their bonds, those professing to be well informed express no doubt.

The work of laying the rails of the Paterson and Newark Railway will commence about the 1st of May. The erection of bridges is now being rapidly pushed through.

The St. Louis Merchants Exchange has passed resolutions strongly endorsing the St. Louis, Vandalia and Terre Haute Railroad enterprise, and recommending the citizens of St. Louis to give it all the assistance possible.

The rails upon the St. Louis, Vandalia and Terre Haute Railroad have been laid as far eastward as Edwardsville.

NAYLOR & CO.

NEW YORK, BOSTON, PHILA.,
99 John St. 50 State St. 208 So. 4th St.

CAST STEEL RAILS, CAST STEEL TYRES.

Cast Steel Frogs, and all other Steel Material for Railway Use.

House in London:

NAYLOR, BENZON & CO.,
34 Old Broad Street.

who give special attention to orders for

RAILROAD IRON,

as well as Old Rails, Scrap Iron and Metals.

Portable Railroad.



THE ADVANTAGES OF THE PATENTED PORTABLE Railroad are manifold. It saves time and money; is particularly adapted for excavating, filling, constructing railroad beds, milldams, levees, etc.; working in mines, quarries, brick yards, and peat bogs. Sold or rented in 20-foot sections, from one to a thousand. Also, Cars suitable for the work to be done. Contracts for excavations, etc., promptly attended to. For particulars or pamphlet, address

A. PETELER & CO.,
New Brighton, Richmond Co., N. Y.

TO R. R. Co's & TRANSPORTERS. FOR SALE

An extra strong built and trussed 8 Wheel Truck expressly for HEAVY WEIGHTS, sits low, has compromise gauge and an adjustable Track for Cars or Engines. Will be sold low. Apply to

GNICE & LONG'S,
Car Works, Trenton, N. J.

FOR SALE.

2 Locomotives 4 ft. 8 1/2 in.
Gauge, in perfect repair.

No. 1, 15x20 Cylinder, 4 ft. Drivers, Copper Flues.
" 2, 15x22 " 5 1/2 " " "

Price \$4,500 Each.

62 Broadway, } KASSON & CO.,
New York, Feb. 21, '68. } P. O. Box, 5,195.

Hemp Packing.

BEST HACKLED HEMP PACKING,

For Sale by

WILLIAMS, PAGE & CO.,
91 Water St., Boston.

HTE. PETIN GAWDET & CIE.,
Rive de Gier, (Loire,) France.
American Office, Henry Champin, Sole Representative,
No. 75 John Street, Office of Messrs. Tyng & Co., New York.

Cast Steel Tires,

CAST STEEL AXLES, SPRINGS, PLATES, &c.,

CAST, TOOL, SPRING & CUTLERY STEEL OF SUPERIOR QUALITY.

SOLID ROLLED IRON BRIDGE AND BUILDING BEAMS,
(To 100 feet in length and 40 inches in height.)

Iron and Steel Angles, Channels, &c. Heavy Forgings of every description,
in Iron and Steel.

SOLE MANUFACTURERS OF THE BELLEVILLE SPRING.

OXFORD IRON COMPANY,
OXFORD, N. J.,

MANUFACTURER

Cut Nails, Cut Spikes

AND

RAILROAD SPIKES,

Of every variety & size, and of Superior Quality & Finish.

HOLDEN, HOPKINS & STOKES,
AGENTS,

104 & 106 John Street, New York.

S. E. HASLETT,

Iron and Metal Broker,

42 John St., N. Y.

MILLIKEN & BOLLER,

40 EXCHANGE PLACE, N. Y.,

Sole Agents of the

PHENIX IRON CO.

Rails, Girders, Rolled Beams up to 15 in.

Wrought iron Chairs, Spikes, Shafting, &c.)

Iron Bridges and Roofs,

Of any design to suit Engineers & Architects. All kinds

of Fire Proof Construction,

Patent Wrought Iron Columns and Weldless Links,

Smith's Suspension Joint Chair.

S. MILLIKEN, JR.

ALF. P. BOLLER, Chf. Eng.

HAMILTON SQUARE

RUBBER WORKS.

C. V. MEAD & Co.,

Manufacturers of Superior Quality

OF

INDIA RUBBER

CAR SPRINGS,

BRAKE TUBING, ETC.

P. O. Address Box 588, TRENTON, N. J.

CAUTION.—The above firm are not connected with any other Manufacturers using the name of Mr. Mead.

Mead's Springs are stamped Hamilton Square Rubber Works, Trenton, N. J.

C. V. MEAD.

B. L. HUTCHINSON.

R. S. MANNING.

G. W. NORTON.

C. F. I. & C. For COST, FREIGHT, INSURANCE, and COMMISSION, any production of Great Britain can be procured at the lowest market rates, through Messrs. BELDING, KEITH & Co., American Bankers and Merchants, 180, Lombard Street, London. Orders by Cable promptly executed. Circulars issued weekly on application.

PROPOSALS

For the Construction of a portion of the Summit Division of the Illinois and Michigan Canal.

OFFICE OF THE BOARD OF PUBLIC WORKS,
CHICAGO, March 11, 1868.

SEALED PROPOSALS WILL BE RECEIVED BY the Board of Public Works, at their office, until 11 A. M. Wednesday, April 15, for the construction of sections Nos. seventeen (17) to forty-four (44), inclusive, of the Summit Division of the Illinois and Michigan Canal—a distance of about eleven (11) miles.

Maps, profiles, and specifications will be exhibited at the office of said Board in Chicago.

There will be some 1,500,000 to 2,500,000 cubic yards (according to the line which shall be adopted) of earth excavation, some of it quite hard and embracing considerable detached rock, and about 90,000 cubic yards of stratified limestone.

The work must be prosecuted so as not to interfere with the use of the canal during the season of navigation.

It is believed, however, that most of the excavation, except the stratified rock, can be done with steam dredges without interfering with the navigation of the canal, but the rock excavation will all have to be done between the close of navigation in the fall and the opening in the spring.

Proposals are invited on the present line of canal, and also on a new line, as follows, viz:

For the work on Sections 17 to 23, inclusive, according to the old line.

For the work on Sections 24 to 41, inclusive, bids will be received both for the improved old line and a new line.

For the work on Sections 42 to 44, inclusive, bids will be received both for the old line and a new line.

If a new line be adopted for any portion of the distance operations thereon may be continued the whole year. It is expected that the navigation of the canal will be suspended for at least five months in each year, unless otherwise mutually agreed by the Board and contractors.

The whole of the work must be done on or before the end of the third season of the suspension of navigation.

A large amount of machinery will be required to excavate the work within the time required, consisting mainly of steam dredges, scows, and cranes for the earth work, and drilling machines, pumping machinery, and cranes for the rock.

Contractors will be required to commence work on the earth excavation within thirty days of the time of letting, and upon rock excavation by the first of November next, or as soon thereafter as navigation shall be suspended.

Parties contracting for the work will be required to provide all machinery, and to put up and remove all dams and all works of protection, and at their own expense to do all pumping, or whatever may be necessary to secure their work from water.

Proposals must be addressed to the Board of Public Works, indorsed "Proposal for Deepening Illinois and Michigan Canal," and be accompanied with the usual two hundred dollar (\$200) bond, with sureties, to be approved by the Board.

Contractors will bid, stating the price for which the work will be done on each of the different sections, and the work will be let as a whole or in part, and in such quantities as the Board shall determine.

The Board reserves the right to reject any and all bids, and no proposal will be accepted unless the party offering it shall give evidence satisfactory to the Board that he has the necessary skill, experience, energy, and ability for doing the work, is trustworthy, and has sufficient pecuniary resources.

The Board will require such security as, according to their judgment, will secure the doing of the work according to the contract.

A. H. BURLEY,
J. MCARTHUR,
W. H. CARTER,
WILLIAM GOODING,
R. B. MASON,
Board of Public Works.

THOMAS FIRTH & SONS,

SHEFFIELD, ENGLAND,

Manufacturers of

**HAMMERED CAST STEEL LOCOMOTIVE TIRES,
CRANKS AND AXLES.**

ALSO SUPERIOR CAST STEEL FOR AXES, TOOLS, SPRINGS, ETC.

ABBOTT & HOWARD, AGENTS.

81 JOHN STREET, New York.

57 KILBY STREET, Boston.

U. S. RAILROAD SCREW SPIKE COMPANY,

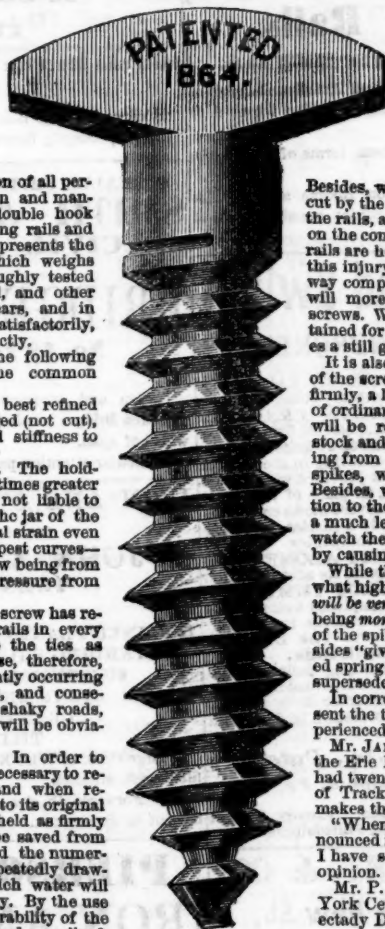
NO. 45 CLIFF STREET, NEW YORK,

MANUFACTURERS OF MONTIGNANT'S PATENT

RAILROAD SCREW SPIKE.

HENRY YOUNG, President.

G. B. HUBBELL, Secretary.



Works at

OSSINING,

Westchester Co., N. Y.

We respectfully call the attention of all persons engaged in the construction and management of railroads, to the double hook headed Screw Spike, for fastening rails and chairs to ties. The above cut represents the size and shape of the Screw, which weighs eight ounces. It has been thoroughly tested on the Erie, New York Central, and other Railways, from one to three years, and in every case it has stood the test satisfactorily, having performed its work perfectly.

The Screw Spike possesses the following important advantages over the common spike:

First.—They are made of the best refined iron, and the thread, being forged (not cut), imparts additional strength and stiffness to them.

Second.—INCREASED SECURITY. The holding power of the screw is many times greater than that of the spike, and it is not liable to break nor become loosened by the jar of the cars, nor by the upward or lateral strain even on the steepest grades and sharpest curves—the holding capacity of each screw being from four to five tons, and the side pressure from three to four tons.

In three years' experience no screw has removed from its place, and the rails in every case have been held as firmly to the ties as when first put down. By its use, therefore, the numerous accidents constantly occurring from loose and broken spikes, and consequent loose and broken rails, shaky roads, and the spreading of the rails, will be obviated.

Third.—GREATER ECONOMY. In order to remove the rail it will only be necessary to reverse the screw one-quarter; and when replacing it, turn the screw back to its original position, when the rail will be held as firmly as before. The ties will thus be saved from the injury of splits, checks, and the numerous holes made in them by repeatedly drawing and replacing spikes, in which water will collect, causing their rapid decay. By the use of the screws, therefore, the durability of the ties will be greatly increased and equalized.

"I put down your Screw Spikes sixteen months ago, on a section of our road where our heaviest work is done, viz., a steep grade on the main track, three miles from Albany, one-quarter of a mile above West Albany, and they are there to-day, firm and as secure as when first put down, while the adjacent track, fastened with common spikes, has been respiked several times during that time."

Mr. E. T. MARBLE, Track Master on the Albany and Saratoga Railroad, says:

"On examining the Screw Spikes put down by me September 16th, 1863, I find they have not started either upward or sideways, that they still hold the rail to the ties as securely as when first put down; while great numbers of common spikes are loose and out of place. And on examination I find the threads are bright and clean."

Mr. E. H. DE VERGNE, Track Master on the Shore Line Railroad, writes:—

"Having examined and tested your Screw Spikes on our road, I feel satisfied that they are more durable, safer and more reliable than common spikes. By their use our Railroads would be perfectly safe so far as the track is concerned. Although it requires somewhat more time to drive them than it does the common spike, yet it is more than counterbalanced by their greater durability and safety, and saving of time in relaying rails. With practice and the use of proper tools, even that objection can be overcome."

Mr. A. F. SYDER, Track Master, Albany, January, 1867, writes as follows:

"This is to certify that the screw Spikes put down on the bridge over the Hudson River at Albany, N. Y., by the U. S. R. R. Screw Spike Co., February, 1866, have done their work perfectly—holding the rails securely and firmly to the ties—not having started in the least, while the ordinary spikes, which were put down on the bridge at the same time, have, many of them, started up, and are quite loose and useless."

Mr. J. W. PORTER, Superintendent of the Cincinnati, Dayton, and Eastern Rail Road, says, January 9th, 1867:—

"The Screw Spikes manufactured by your Company have thus far given entire satisfaction, more than equaling our expectations. We have had them tested at our crossings for the past six months, and find them solid in the tie as the day they were put in. I consider them invaluable for crossings and bridges."

Besides, when the rails are loose the ties are cut by the repeated blows made on them by the rails, and are thereby materially damaged; on the contrary, where the screw is used, the rails are held so firmly in their place, that this injury is prevented. The saving to railway companies in ties alone, it is estimated will more than pay the whole cost of the screws. Where none but soft wood can be obtained for ties, the screw manifestly possesses a still greater advantage over the spike.

It is also calculated, that in consequence of the screws holding the rails to the ties so firmly, a less number will be required than of ordinary spikes, also a very great saving will be realized in the wear of the rolling stock and rails. The considerable loss arising from loose, bent, broken and missing spikes, will be almost entirely prevented. Besides, where the screw is in use, in addition to the saving of time in relaying rails, a much less number of men are required to watch the track and keep it in repair, thereby causing a great saving.

While the first cost of the screw is somewhat higher than the spike, in the end they will be very much cheaper. The screw therefore being more economical, and by its use in place of the spike, making the roads more secure, besides "giving to the track an easy and connected spring so much desired," it must entirely supersede the common spike.

In corroboration of the foregoing, we present the testimony of several of the most experienced Track Masters in this country.

Mr. JAMES R. HILLIARD, Track Master on the Erie Railway, (Union Division), who has had twenty-four years' experience as Master of Track-Repairs, after testing the screws makes the following report:

"When I first saw your Screw Spike I pronounced it just the article wanted, and since I have seen it in use I still hold the same opinion."

Mr. P. Featherly, Track Master on the New York Central Railroad, (Albany and Schenectady Division,) says, January 9th, 1866:—

MERRICK & SONS,

SOUTHWARK FOUNDRY,

430 WASHINGTON AV.,

PHILADELPHIA,

MANUFACTURE

Steam Engines—High and low pressure, for land, river, and marine service; Horizontal, Beam, and Vertical. Patterns on hand for 8x10, 14x12, 18x12, Oscillating; compact and cheap.

SOLE MANUFACTURERS IN PHILADELPHIA AND CHESTER OF WILLIAM WRIGHT'S PATENT VARIABLE CUT-OFF STEAM-ENGINES.

Boilers—Plain cylinder, flue, and tubular.

Steam-Hammers, of Nasmyth & Davy patterns, with all the recent improvements.

Strahan's Drill Grinding Rest and Twist Drill-Holder.

Castings—Loam, dry, and green sand, brass, &c.

Roofs—Iron frames for covering with slate or iron—neat, durable, and economical.

Gas-Holders of every description. Builders of Holders for the Philadelphia Gas-Works of 100 and 160 feet diameter.

Tanks of every form, for sugar estates, refineries, oil, &c. Gas Machinery of every description, including Retorts, Bench-castings, Holders and Frames, Purifiers, Coke and Charcoal Barrows, Gas-Valves, Governors, Hoisting Machines, &c.

Manufacturers for the American Meter Company of their Patent Dry Center Valve for changing Purifiers.

Bartol's Patent Wrought Iron Retort-lid, durable, light and cheap.

Sugar Machinery, such as Vacuum Pans and Pumps, Defecators, Bone-Black and Bag Filters, Bone-Black Burners, Washers, and Elevators, Hydraulic Elevators, Sugar and Bone-Black Cars, Strike Heaters, Open Steam Trains, &c.

Sole Assignees and Manufacturers in the United States of

Weston's Patent Self-centering Self-balancing Centrifugal Sugar-Draining Machine.

Glass & Bartol's Improvement on Aspinwall & Woolsey's Centrifugal Sugar-Draining Machines.

N. Rillieux's Patent Sugar-Boiling Apparatus, applicable to Beet-Root and Cane Sugar.

Having had twenty years' experience in the manufacture of Sugar Machinery for Cuba, South America, and the United States, they are prepared to contract for the design and erection of apparatus for making Sugar from Beet-Root or Cane, and for Refineries for either Sugar or Molasses.

They are also in possession of plans of the most recent improvements in machinery used in France and Germany in the manufacture of Beet-Root Sugar.

RAILROAD CROSS TIES,

OF WHITE OAK, POST OAK AND CHESTNUT, in quantities to suit, for sale by

DARBELL & NASH,

83 Pearl Street,

New York.

8m36

COTTON CAR DUCK.

BEST 4 PLY, 100 TO 140 INCHES,

FOR CAR ROOFS.

For Sale by

WILLIAMS, PAGE & CO.,

91 Water St., Boston.

ENGINEERS' STATIONERY

AND

MATHEMATICAL INSTRUMENTS of all KINDS, Long Profile and S Cross Section Paper, for sale by

JAMES W. QUEEN & CO.,

924 Chestnut, St., Phila.

A descriptive manual of Mathematical Instruments (a pamphlet of 112 pages) sent free on application.

WATCHES.

TIFFANY & CO.,

550 and 552 Broadway,

Solicit attention to their Timing Watches, known as the "TIFFANY & Co. TIMERS."

These watches, for Railroad, Engineering, Racing, Gunnery, and Scientific purposes, are superior to any yet offered, as the arrangement of the stop is such as to note time to the nicety of one-fourth or one-fifth of a second, in such manner as to prevent the possibility of error in the calculation.

The following named gentlemen, having bought "Timers" and found them to be perfectly satisfactory, have kindly allowed Tiffany & Co. to refer to them:

Amasa Sprague,	Joseph McPherson,	August Belmont,
Frank Squire,	Geo. G. Haven,	B. W. Gibbs,
J. C. Griswold,	B. H. Bixby,	O. N. Cutler,
Leon W. Jerome,	George Osgood,	S. D. Bradford,
Wm. M. Ryedyk,	W. M. Tilden,	J. V. Brokaw,
Wm. F. Sherley,	A. F. Spencer,	C. A. Grymes,
	and others.	

Tiffany & Co., have also a full assortment of watches of all desirable sizes and styles, of the same quality and finish as the first mentioned, in addition to their usual stock of Frodsham's and Jurgensen's.

Particular care and attention given to the repairing and adjusting of fine watches.

TIFFANY & Co., House in Paris,
550 and 552 Broadway. TIFFANY, REED & Co.

BELDING, KEITH & Co.,

American Bankers & Merchants,

80, LOMBARD ST., LONDON, E. C.

DEALERS IN

Exchange, United States Bonds,

AND ALL

AMERICAN SECURITIES.

ORDERS FOR

AMERICAN OR EUROPEAN PRODUCTS PROMPTLY EXECUTED.

Liberal Advances Made on Approved Consignments.
Collections Made and Drafts Retired.

Circulars (published weekly) forwarded on application.

HARRINGTON & HASKINS,

Manufacturers of

MACHINISTS' TOOLS

Of the latest and most approved styles.

Factory—Northwest cor. of 15th St. and Pennsylvania Ave., (late Willow St.,)
PHILADELPHIA.



Prepared expressly for all classes of Machinery.

DO NOT CHILL.

GUARANTEED FREE from GUM or GRIT.

Endorsed by the leading MECHANICIANS and ARTISANS of the UNITED STATES and EUROPE as the

BEST LUBRICATORS

In use.

Send for Circulars.

S. ST. JOHN, Agent,

Volcanic Oil & Coal Co.,

7 BROADWAY N. Y.

P. O. Box 4781.



GILEAD A. SMITH,
15 LANGHAM PLACE,
LONDON, W.
RAILROAD IRON,
Bessemer Rails,
STEEL TYRES AND METALS.

Railroad Bonds and U. S. and other American Securities egotiated, and Credit and Exchange provided for U. S. or Continent.

Consignments solicited on the usual terms of any of the staples.

Special Counting and Reception Rooms available for Americans in London, with the facilities usually found at the Continental Bankers.

Safety Railroad Switch.
MAIN TRACK UNBROKEN.

I AM NOW PREPARED TO FURNISH RAILROADS throughout the United States with my Patent Railroad Switches, by the use of which the **MAIN TRACK IS NEVER BROKEN**, and it is impossible for any accident to occur from the misplacement of switches.

The saving in rails, and the great saving in the wear of rolling stock, which is by this means provided with a level, smooth and firm track at switches, in place of the usual movable rails, and the consequent severe blows caused by the open joints and battered ends, is a matter deserving the especial attention of all railroad companies.

AS A MATTER OF ECONOMY ALONE this invention needs only to be tried to insure its adoption; but beyond the economy **THE PERFECT IMMUNITY FROM ACCIDENT** caused by misplaced switches is a subject not only of importance in respect to property saved from destruction, but it concerns **The Life and Limb of all Travelers upon Railroads.**

I refer to the Philadelphia and Reading Railroad Company, and to the New York and Harlem Railroad Company. I am now filling orders for various other Railroad Companies, and I will gladly give any information in detail that may be desired.

WM. WHARTON, Jr., Patentee,
Box No. 2745 Philadelphia, Pa.

Office, No. 28 S. Third street Philada. Factory, Walnut street, above Thirty-first street, Philadelphia.

CHARLES J. PUSEY & CO.,
74 Broadway, & 9 New St.,
NEW-YORK.

COMMISSION MERCHANTS FOR THE SALE OF

Pig, Merchant Bar & Railroad Iron & Supplies OF EVERY DESCRIPTION.

Sole Agents for the Sale of Atkins Bros' make of Railroad Iron. Their Works being located in the coal & iron districts of Pennsylvania, & having their own Ore Mines, Blast Furnaces and Machine Shops, all under their ownership and control, in connection with their extensive Mills, which have recently been greatly enlarged and improved, enables them, with their long experience, to produce Rails, which for evenness and regularity of quality and finish, cannot be excelled anywhere.

Rails of any desired weight or pattern furnished on short notice.

CHAS. J. PUSEY,
HANSON E. ATKINS,
CALEB H. MALIN.

FISHER'S PATENT
Wrought Iron
RAIL JOINTS,
MADE BY
FISHER & NORRIS,
TRENTON, N. J.

The Superiority of these Joints has been proved by eight years' use on different Roads.

CHAPIN & WELLS,
BRIDGE BUILDERS,
86 Dearborn street,
CHICAGO, ILLINOIS.

Mill and Machine Shops, 721 & 723 S. Clark street,

Dock and Bridge Bolts, Bridge Materials and Dimension Timber, promptly furnished.

C. SHALER SMITH. CHAS. H. LATROBE.
SMITH & LATROBE,
CIVIL ENGINEERS

AND

BRIDGE BUILDERS,
No. 49 Lexington Street,
Baltimore.

Design and superintend, or contract, for Iron and Wooden Bridges of all kinds, Turn Tables, Roofs of any width of span.

Particular attention paid to Hydraulic Engineering.

IRON AND STEEL WIRE ROPE,
MANUFACTURED BY
JOHN A. ROEBLING,
TRENTON, N. J.,

FOR

INCLINED PLANES, MINING,
STANDING SHIP RIGGING,
SUSPENSION BRIDGES, FERRIES,
STAYS AND GUYS ON DERRICKS,
CRANES & SHEARS, ELEVATORS,
TILLERS, &c.

A large stock of Wire Rope constantly on hand. Orders filled with dispatch.

For strength, size and cost see circular, which will be sent on application.

PIERSONS & CO.,
IRON AND STEEL
OF EVERY DESCRIPTION.
A full assortment constantly in Stock.
Warehouse, 24 Broadway,
77 and 79 New street,
New York.

INSTRUMENTS.

W. & L. E. Gurley, Troy, N. Y.
MANUFACTURERS of Engineers' and Surveyors' Instruments. Descriptive and priced catalogue gratis

Knox & Shain,

MANUFACTURERS of Engineering & Telegraphic Instruments, 464 Walnut st. Phila. (Two premiums awarded.)